

COMPETITIVE SEALED PROPOSAL

CITY OF AUSTIN

**University Hills Branch Library
Parking Lot Expansion REBID**

CLMC836A

**4701 Loyola Lane
Austin, Texas, 78723**

March 11, 2021

2:00 P.M.



MAJESTIC SERVICES, INC.

8120 N. INTERSTATE 35, SUITE 101

AUSTIN, TEXAS 78753



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LUMP SUM BID FORM

Section 00300L

City Manager
Austin, Texas

The undersigned, in compliance with the Invitation for Bids for construction of the following Project for the city of Austin, Texas:

Solicitation No.:	CLMC836A
Project:	University Hills Branch Library Parking Lot Expansion REBID
CIP ID No.:	6014.037

Having examined the Project Manual, Drawings and Addenda, the site of the proposed Work and being familiar with all of the conditions surrounding construction of the proposed Project, having conducted all inquiries, tests and investigations deemed necessary and proper; hereby proposes to furnish all labor, permits, material, machinery, tools, supplies and equipment, and incidentals, and to perform all Work required for construction of the Project in accordance with the Project Manual, Drawings and Addenda within the time indicated.

	<p><u>Five Hundred and Thirty Four Thousand</u></p> <p><u>and Five Seventy Seven Dollars</u></p>	
BASE BID		\$ 534,577

- The "Base Bid" amount must be used in the MBE/WBE Compliance Plan Summary Page to determine subcontractor participation levels for the established MBE/WBE procurement goals.
- The "Base Bid" amount becomes the Bidder's "TOTAL BID" if allowances and/or alternates are not included.

Notes:

1. **MINIMUM WAGES:** Workers on Project shall be paid not less than wage rates, including fringe benefits, as published by the Department of Labor (DOL) for Building Construction and Heavy and Highway Trades "AS APPLICABLE" and/or the minimum wage required by City of Austin Ordinance No. 20160324-015, whichever is higher. The Total Minimum Wage required can be met using any combination of cash and non-cash qualified fringe benefits provided the cash component meets or exceeds the minimum wage required.

BID GUARANTY: A Bid guaranty must be enclosed with this Bid, as required in Section 00020, in the amount of not less than five percent (5%) of the total Bid. Following the Bid opening, submitted Bids may not be withdrawn for a period of ninety (90) Calendar Days. Award of Contract will occur within this period, unless mutually agreed between the parties. The Bid guaranty may become the property of the OWNER, or the OWNER may pursue any other action allowed by law, if:

- Bidder withdraws a submitted Bid within the period stated above;
- Bidder fails to submit the required post Bid information within the period specified in Section 00020 or 00100, or any mutually agreed extension of that period; or
- Bidder fails to execute the Contract and furnish the prescribed documentation (bonds, insurance, etc.) needed to complete execution of the Contract within five (5) Working Days after notice of award, or any mutually agreed extension of that period.

TIME OF COMPLETION: The undersigned Bidder agrees to commence work on the date specified in the written "Notice to Proceed" to be issued by the OWNER and to **substantially complete construction of the improvements, as required by the Project Manual, Drawings and Addenda for the Work within one hundred eighty (180) Calendar Days.**

Bidding Requirements, Contract Forms and Conditions of the Contract

If a Substantial Completion date has been specified, the Bidder further agrees to **reach Final Completion within thirty (30) Calendar Days after Substantial Completion as required by the Project Manual, Drawings and Addenda for the work.**

The Bidder further agrees that should the Bidder fail to substantially, and finally, complete the Work within the number of days indicated in the Bid or as subsequently adjusted, Bidder shall pay the liquidated damages for each consecutive day thereafter as provided below; unless the OWNER elects to pursue any other action allowed by law.

WAIVER OF ATTORNEY FEES: In submitting the Bid, in consideration for the waiver of the Bidder's right to attorney's fees by the OWNER, the Bidder knowingly and intentionally agrees to and shall waive the right to attorney's fees under Section 271.153 of the Texas Local Government Code in any administrative proceeding, alternative dispute resolution proceeding, or litigation arising out of or connected to any Contract awarded pursuant to this solicitation process.

LIQUIDATED DAMAGES: The Bidder understands and agrees that the timely completion of the described Work is of the essence. The Bidder and OWNER further agree that the OWNER's actual damages for delay caused by failure to timely complete the Project are difficult, if not impossible to measure. However, with respect to the additional administrative and consultant costs to be incurred by OWNER, the reasonable estimate of such damages has been calculated and agreed to by OWNER and Bidder.

Therefore, the Bidder and the OWNER agree that for each and every Calendar Day the Work or any portion thereof, remains incomplete after the Substantial Completion date as established by the above paragraph, "Time of Completion", **payment will be due to the Owner in the amount of five hundred ten dollars (\$510) per Calendar Day as liquidated damages, not as a penalty, but for delay damages to the OWNER.**

If both Substantial and Final Completion dates have been specified, the Bidder and the OWNER further agree that for each and every Calendar Day the Work or any portion thereof, remains incomplete after the Final Completion date as established by the above paragraph, "Time of Completion", **payment will be due to the OWNER in the amount of three hundred sixty dollars (\$360) per Calendar Day as liquidated damages, not as a penalty, but for delay damages to the OWNER. Such amount shall be deducted by the OWNER from any Contract payment due.**

In the event of a default or breach by the CONTRACTOR and demand is made upon the surety to complete the project, in accordance with the Contract Documents, the surety shall be liable for liquidated damages pursuant to the Contract Documents in the same manner as the CONTRACTOR would have been.

MINOR INFORMALITY: OWNER reserves the right to reject any or all Bids and to waive any minor informality in any Bid or solicitation procedure (a minor informality is one that does not affect the competitiveness of the Bidders).

ADDENDUM: The undersigned acknowledges receipt of the following addenda:

Addendum No. 1 dated	2/17/2021	Received	2/17/2021
Addendum No. 2 dated	3/3/2021	Received	3/3/2021
Addendum No. 3 dated	3/4/2021	Received	3/4/2021
Addendum No. 4 dated	3/5/2021	Received	3/5/2021

BID DOCUMENT EXECUTION AND ACKNOWLEDGEMENT: The undersigned Bidder certifies that the Bidder has read and understands Section 00020 Invitation for Bids, Section 00100 Instructions to Bidders, and all other requirements applicable to the Bidding process provided in the Bid and Contract Documents.

BIDDER'S CERTIFICATION OF NON-COLLUSION, NON-CONFLICT OF INTEREST, AND ANTI-LOBBYING (Section 00440): The undersigned Bidder, by its signature, represents and certifies that it has read and can affirmatively swear and subscribe to the statements in Section 00440 Non-Collusion, Non-Conflict of Interest, and Anti-Lobbying Certification. If the Bidder cannot affirmatively swear and subscribe to any of the statements in Section 00440, Bidder represents and certifies that it has provided a detailed written explanation with its Bid on separate pages annexed hereto. The undersigned Bidder further certifies that it has not in any way directly or indirectly had communication restricted in the City Code Chapter 2-7, Article 6 (Anti-Lobbying and Procurement) during the No-Lobbying Period as defined in Chapter 2-7.

BIDDER'S CERTIFICATION AS TO NONRESIDENT PROVISIONS (Section 00475): The undersigned Bidder certifies that it has read Section 00475 Nonresident Bidder Provisions and **Bidder certifies that Bidder is a resident of** Texas (Bidder must write in the blank the state of which Bidder is a resident).

Bidder will initial the blank set forth below to represent and certify that the Bidder has completed, executed, and enclosed the corresponding Bid Documents with the Bid.

 x MBE/WBE Compliance Document

 x One copy of Total Bid Form if Bid is submitted electronically via Austin Finance Online

 x Bid Guaranty

The undersigned, by their signature, represents that they are submitting a binding offer and are authorized to bind the respondent to fully comply with the solicitation documents contained herein. The Respondent, by submitting and signing below, certifies that they have received and read all sections of the entire solicitation document including all revisions, addenda and documents incorporated by reference, and agree to be bound by the terms therein.

Sharal A. Brown
Corporate Secretary, *if Bidder is a Corporation

majesticvcinc@aol.com
Email for Secretary

(Seal)

Majestic Services, Inc.
Bidder


Authorized Signature/Print Name

President/Owner
Title

3/11/2021
Date

8120 N.IH 35, Suite 101
Austin, Texas 78753
Address

512- 524-7411/877.228.9087
Telephone Number / FAX Number

majesticvcinc@aol.com
Email for Person Signing Bid

majesticvcinc@aol.com
Email for Bidder's Primary Contact Person

END

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TOTAL BID FORM

Solicitation No.:	CLMC836A
Project:	University Hills Branch Library Parking Lot Expansion REBID
Bidder:	Majestic Services, Inc.
Total Bid Amount: (includes Base Bid plus any Allowances or Alternates shown in Section 00300)	<p style="text-align: center;">Five Hundred and Thirty Four Thousand and Five Seventy Seven Dollars</p> <p style="text-align: center;">\$534,577</p>

Notes:

1. This form will be displayed publicly in Austin Finance Online approximately one hour after the solicitation closes.
2. In the case of discrepancies between this form and Section 00300, Section 00300 takes precedence.



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

BID BOND



Phone: 877 816 2800

PO Box 32577
Waco, Texas 76703-4200

BID BOND

Bond No. CNB-38376-00

KNOW ALL MEN BY THESE PRESENTS:

THAT we, Majestic Services, Inc, as Principal, hereinafter called the Principal, and INSURORS INDEMNITY COMPANY, Waco, Texas, as Surety, hereinafter called the Surety, are held and firmly bound unto City of Austin, as Obligee, hereinafter called the Obligee, in the amount of 5 % of the amount of this bid not to exceed 5% of the Greatest Amount Bid Dollars (\$ 5% of G.A.B.), for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the principal has submitted a bid for

University Hills Branch Library Parking Lot Expansion (Rebid),

NOW, THEREFORE, If the contract be timely awarded to the Principal and the Principal shall within such time as specified in the bid, enter into a contract in writing and give bond with good and sufficient surety, or, in the event of the failure of the Principal to enter into such Contract and give such bond or bonds; if the Principal shall pay to the Obligee the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the Obligee may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect

PROVIDED, HOWEVER, neither Principal nor Surety shall be bound hereunder unless Obligee prior to execution of the final contract shall furnish evidence of financing in a manner and form acceptable to Principal and Surety that financing has been firmly committed to cover the entire cost of the project.

SIGNED, SEALED AND DATED this 4th day of March, 2021.

Principal:

Majestic Services, Inc

(Seal)

By: Sharon A. Brown, President
(title)

Surety:

INSURORS INDEMNITY COMPANY

(Seal)

By: Tim Kirk
Tim Kirk, Attorney-in-Fact



**POWER OF ATTORNEY of INSURORS INDEMNITY COMPANY
Waco, Texas**

KNOW ALL PERSONS BY THESE PRESENTS:

Number: CNB-38376-00

That INSURORS INDEMNITY COMPANY, Waco, Texas, organized and existing under the laws of the State of Texas, and authorized and licensed to do business in the State of Texas and the United States of America, does hereby make, constitute and appoint

Tim Kirk of the City of Cypress, State of TX

as Attorney in Fact, with full power and authority hereby conferred upon him to sign, execute, acknowledge and deliver for and on its behalf as Surety and as its act and deed, all of the following classes of document, to-wit:

Indemnity, Surety and Undertakings that may be desired by contract, or may be given in any action or proceeding in any court of law or equity; Indemnity in all cases where indemnity may be lawfully given and with full power and authority to execute consents and waivers to modify or change or extend any bond or document executed for this Company.

Attest: Tammy Tieperman
Tammy Tieperman, Secretary

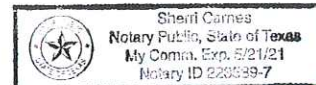
INSURORS INDEMNITY COMPANY

By: Dave E. Talbert
Dave E. Talbert, President

State of Texas
County of McLennan

On the 11th day of November, 2014, before me a Notary Public in the State of Texas, personally appeared Dave E. Talbert and Tammy Tieperman, who being by me duly sworn, acknowledged that they executed the above Power of Attorney in their capacities as President, and Corporate Secretary, respectively, of Insurors Indemnity Company, and acknowledged said Power of Attorney to be the voluntary act and deed of the Company.

Shari Carnes
Notary Public, State of Texas



Insurors Indemnity Company certifies that this Power of Attorney is granted under and by authority of the following resolutions of the Company adopted by the Board of Directors on November 11, 2014:

RESOLVED, that all bonds, undertakings, contracts or other obligations may be executed in the name of the Company by persons appointed as Attorney in Fact pursuant to a Power of Attorney issued in accordance with these Resolutions. Said Power of Attorney shall be executed in the name and on behalf of the Company either by the Chairman and CEO or the President, under their respective designation. The signature of such officer and the seal of the Company may be affixed by facsimile to any Power of Attorney, and, unless subsequently revoked and subject to any limitation set forth therein, any such Power of Attorney or certificate bearing such facsimile signature and seal shall be valid and binding upon the Company and any such power so executed and certified by facsimile signature and seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is validly attached.

RESOLVED, that Attorneys in Fact shall have the power and authority, subject to the terms and limitations of the Power of Attorney issued to them, to execute and deliver on behalf of the Company and to attach the seal of the Company to any and all bonds and undertakings, and any such instrument executed by such Attorneys in Fact shall be binding upon the Company as if signed by an Executive Officer and sealed and attested to by the Secretary or Assistant Secretary of the Company.

I, Tammy Tieperman, Secretary of Insurors Indemnity Company, do hereby certify that the foregoing is a true excerpt from the Resolutions of the said Company as adopted by its Board of Directors on November 11, 2014, and that this Resolution is in full force and effect. I certify that the foregoing Power of Attorney is in full force and effect and has not been revoked.

In Witness Whereof, I have set my hand and the seal of INSURORS INDEMNITY COMPANY on this 4th day of March, 2021.

Tammy Tieperman
Tammy Tieperman, Secretary

NOTE: IF YOU HAVE ANY QUESTION REGARDING THE VALIDITY OR WORDING OF THIS POWER OF ATTORNEY, PLEASE CALL 800 933 7444 OR WRITE TO US AT P. O. BOX 32577, WACO, TEXAS 76703 OR EMAIL US AT BONDDEPT@INSURORSINDEMNITY.COM.



Phone: 877 816 2800

PO Box 32577
Waco, Texas 76703-4200

IMPORTANT NOTICE - AVISO IMPORTANTE

To obtain information or make a complaint:

You may call Insurors Indemnity Company's toll-free telephone number for information or to make a complaint at:

1-877-816-2800

You may also write to Insurors Indemnity Company at:

P.O. Box 32577
Waco, TX 76703-4200
Or
225 South Fifth Street
Waco, TX 76701

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at

1-800-252-3439

You may write the Texas Department of Insurance at:

Consumer Protection (111-1A)
P.O. Box 149091
Austin, TX 78714-9091
Fax: 512-490-1007

Web: <http://www.tdi.texas.gov>

E-mail: ConsumerProtection@tdi.texas.gov

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim, you should contact the agent or the company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

Para obtener informacion o para someter una queja:

Usted puede llamar al numero de telefono gratis de Insurors Indemnity Company's para informacion o para someter una queja al

1-877-816-2800

Usted tambien puede escribir a Insurors Indemnity Company:

P.O. Box 32577
Waco, TX 76703-4200
O
225 South Fifth Street
Waco, TX 76701

Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca de companias, coberturas, derechos o quejas al

1-800-252-3439

Puede escribir al Departamento de Seguros de Texas:

Consumer Protection (111-1A)
P.O. Box 149091
Austin, TX 78714-9091
Fax: 512-490-1007

Web: <http://www.tdi.texas.gov>

E-mail: ConsumerProtection@tdi.texas.gov

DISPUTAS SOBRE PRIMAS O RECLAMOS:

Si tiene una disputa concemiente a su prima o a un reclamo, debe comunicarse con el agente o la compania primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA:

Este aviso es solo para proposito de informacion y no se convierte en parte o condicion del documento adjunto.



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

GENERAL INFORMATION OF THE OFFEROR

About Us

Majestic Services, Inc. is a multi-disciplinary firm, offering **Construction Support Services** (i.e., Project Management, Construction Management, Cost Estimating, Office Engineering, Clerical, Quality Control) and **Construction Photography Services**. Our firm is one of few that specializes in these area of expertise. Our staff is thoroughly experienced in the services we provides. We understand the end-to-end process of planning, building, and completing construction projects.

Majestic Services, Inc. was established in 2010 and exclusively owned by Sharal A. Brown. It is registered as a corporation in the state of Texas. The company serves as a *General Contractor* and occasionally a sub-contractor when applicable.

Majestic Services, Inc. is certified as a Women Business Enterprise (**WBE**)/Minority Business Enterprise (**MBE**), Disadvantage Business Enterprise (**DBE**), Historically Underutilized Business (**HUB**), Women Owned Small Business (**WOSB**), and Economically Disadvantaged Women Owned Small Business (**EDWOSB**).

Mission

Majestic Services, Inc. strives to be among the most reputable and recognized women owned, minority owned construction businesses in the state of Texas, providing the highest level of quality and standards in the commercial construction industry. Our goal is to be "Your Key To Success".

MAJESTIC SERVICES, INC., ENCOURAGES AND ADVOCATES MINORITY AND SMALL BUSINESS PARTICIPATION ON ALL OUR PROJECTS. MAJESTIC SERVICES, INC., IS AN EQUAL OPPORTUNITY EMPLOYMENT COMPANY.

Qualifications

Majestic Services, Inc. is accustomed to providing services that require fast track processing and working with budget constraints and tight schedules. Our background and experience in Photography, Construction Support Services and Construction General Trades enables us to work effectively to produce projects that are on schedule and within your budget.

Majestic Services, Inc. is known as a client-focused firm. Our commitment to providing Construction Photography and Construction Support Services has led to a variety of unique and exciting projects. We provide services to General Contractors on Governmental, Municipal, and Religious facilities.

Unlike other contractors, Majestic Services, Inc. is unique in having accurate in-house estimating capabilities which enables us to perform meaningful value engineering and tightly price critical portions of a contract. Majestic Services, Inc. prides itself on creating a cooperative team relationship with its clients, architects and contractors, and always willing to work side-by-side with its clients to provide initial project constructability analyses and cost estimates.



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FIRM INFORMATION

COMPANY NAME: Majestic Services, Inc.

PHYSICAL ADDRESS: 8120 N. Interstate 35, Suite 101
Austin, Texas 78753

MAILING ADDRESS: P.O. Box 180052
Austin, Texas 78718

Type of Corporation: S-Corp

Years In Business: 10 Years
Established: July 15, 2010

Owner/Officers: Sharal A. Brown (Sole Owner/Officer)

Licenses: **MBE: Vendor Code:** MAJESTIC SERVICES V00000915343
DBE: Vendor Code: MAJESTIC SERVICES V00000915343
HUB: VID: 1800626913000
City Of Austin Vendor #: V00000915343
SCTRECA Certification #: 214048928
(NAICS Codes(s): 36220; 238190: NAICS Codes(s): 238990:
All Other Specialty Trade Contractors

No. of Employees: 5 (Full-time Employees), 8 (Sub-Contractor Employees)

Work Self Performed: Demolition, Acoustical Ceiling, Framing, Tape/Float/Paint,
Erosion Control, Painting, Carpentry, Project Management,
Superintendent

Describe any substantial changes in ownership of your firm during the past five years- NONE

How many years has your firm operated under its current form of business organization -10 YEARS



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STATEMENT REGARDING ABILITY TO COMPLETE THE PROJECT



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

Statement of availability and commitment of persons assigned to manage the project.

Majestic Services, Inc. will provide a professional approach to constructing exceptional quality projects by meeting schedule goals and budget. Our company also strives hard to deliver high-quality cost-effective projects on schedule by motivating and employing focused teams. Each member of our team has a vast experience in the construction industry, which allows us to coordinate and communicate better and work effectively to deliver projects on time.



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Majestic Services, Inc has enough experience to finish the project as stated.

See attached past experience



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CURRENT PROJECTS

WEBBERVILLE PARK MAINTENANCE BUILDING



PROJECT NAME: Webberville Park Maintenance Building
2305 Park Ln.
Webberville, TX 78760

PROJECT OWNER: Travis County – Purchasing Office
700 Lavaca St., Ste. 800
Austin, TX 78701

OWNER CONTACT: Odette Tan
Odette.Tan@traviscountytx.gov
(512) 854-7587

ARCHITECT: The Arizpe Group
6330 E. Highway 290
Austin, TX 78723

PROJECT COST: 766,777.00
FINAL PROJECT COST: TBD

DATE STARTED: Pending
DATE COMPLETED: TBD

PROJECT MANAGER: Darien Brown
SUPERINTENDENT: Emmanuel Obi

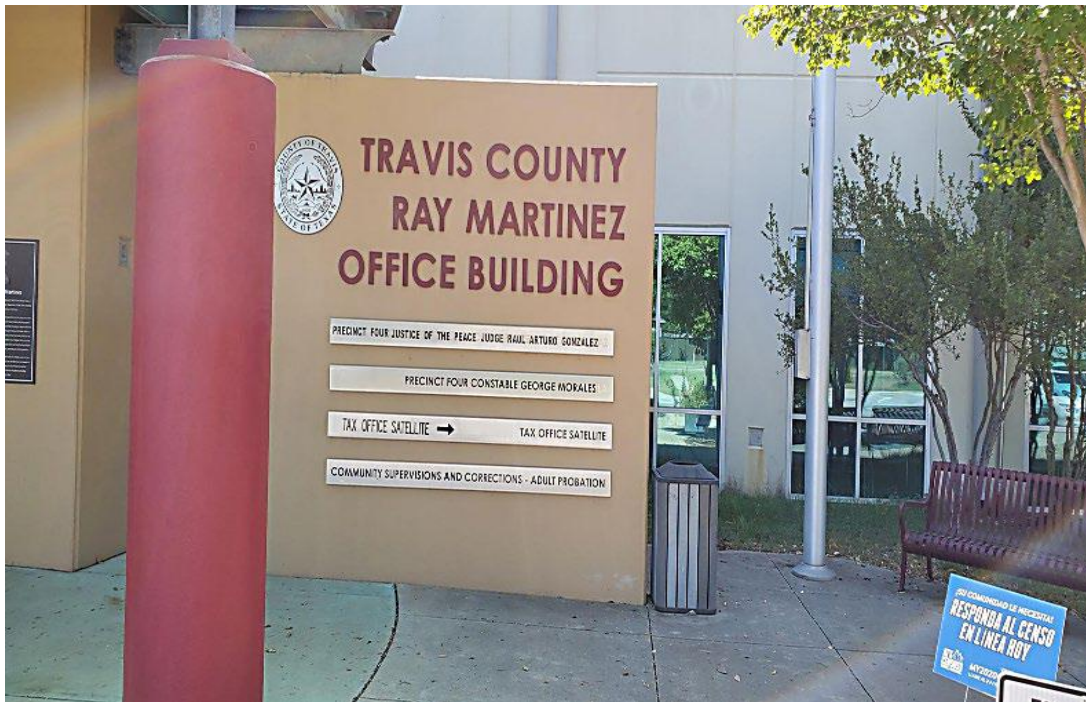
PROJECT DESCRIPTION: Majestic Services, Inc. entered the project as a General Contractor. The project consists of construction of a new maintenance facility. The facility is a 50' x 52' pre-engineered metal building with a driveway to the new building. The project includes extending utilities to the site from an existing facility. It also includes a fire protection water tank. Trades: concrete, metal, metal structure, signage, flooring, utilities, painting, mechanical, plumbing, electrical, flooring. concrete coating, fire protection, fire alarm, fire sprinkler, doors and hardware.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

RAY MARTINEZ TAX OFFICE ADDITION



PROJECT NAME: Ray Martinez Tax Office Addition
4011 McKinney Falls Pkwy
Austin, TX 78704

PROJECT OWNER: Travis County – Purchasing Office
700 Lavaca Street, Suite 800
Austin, TX 78701

OWNER CONTACT: Tiffany Talbot
Tiffany.Talbot@traviscountytexas.gov
512-296-1178 (m)

ARCHITECT: Travis County - Facilities Management Department
700 Lavaca Street, Suite 800
Austin, TX 78701

PROJECT COST: \$575,277.00
FINAL PROJECT COST: TBD

DATE STARTED: 08/17/2020
DATE COMPLETED: TBD

PROJECT MANAGER: Darien Brown
SUPERINTENDENT: Harshal Jain

PROJECT DESCRIPTION: Majestic Services, Inc. entered project as a General Contractor. Work will consist of a 1,630 sf addition and 909 sf of interior remodel to the existing Tax Office. The addition and interior remodel of the building included selective demolition, addition or remodeling of metal stud and gypsum board partitions, ceilings, doors, frames, finishes, mechanical, electrical, plumbing work and pathways for security and communication systems.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANAGEMENT OF SUBCONTRACTORS

5th STREET GARAGE TENANT FINISH OUT



PROJECT NAME: 5TH Street Garage Tenant Finish Out
601 East 5th Street
Austin, TX 78701

PROJECT OWNER: City of Austin
505 Barton Springs road,
Austin, TX 78704

OWNER CONTACT: Sergio Altamirano
Sergio.altamirano@austintexas.gov
512-974-1747

ARCHITECT: MWM Design Group
305 East Huntland Drive Suite 200
Austin, TX 78752

PROJECT COST: \$528,000.00
FINAL PROJECT COST: \$608,965.00

DATE STARTED: 05/08/2019
DATE COMPLETED: 05/06/2020

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Farid Wahidy

PROJECT DESCRIPTION: Majestic Services, Inc. entered project as a General Contractor. This LEEDS project was an Interior office finish-out of a ground floor retail space at the Austin Convention Center (ACC) 5th street parking garage for ACC. The project is approximately 3,600 SF and includes two new single user restrooms, a breakroom with sink, enclosed reception area, a meeting room, private offices and a large open office area. Trades involve concrete, masonry, metal stud wall, painting, tile work, mechanical, plumbing, electrical and raised flooring, flooring.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS



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PAST EXPERIENCE

ZILKER METRO PARK BARTON CREEK TRAILHEAD RESTROOM AND WATER QUALITY IMPROVEMENTS



PROJECT NAME: Zilker Metro Park Barton Creek Trailhead Restroom and Water Quality Improvements
2206 William Barton Drive
Austin, TX 78704

PROJECT OWNER: City of Austin
505 Barton Springs road,
Austin, TX 78704

OWNER CONTACT: D'Anne Williams
DAAnne.williams@austintexas.gov
512-496-5880

ARCHITECT: Mac Ragsdale, AIA; Architecture Plus and Heimsath Architecture
1907 N Lamar Blvd Ste 260
Austin, TX 78705

PROJECT COST: \$772,000.00
FINAL PROJECT COST: \$801,578.00

DATE STARTED: 03/02/2020
DATE COMPLETED: 12/23/2020

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Rohan Bande

PROJECT DESCRIPTION: Majestic Services, Inc. entered project as a General Contractor. This include materials for and the construction of a 733 sf restroom facility adjacent to the Zilker Hillside Theater. Project also includes site work to create a storm water runoff vegetative treatment for improved water quality; curb, gutter and asphalt demolition; new curb and gutter installation; sidewalk installation; and the installation of a boulder garden.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

PLEASANT HILL BRANCH LIBRARY ROOF REPLACEMENT & HVAC UPGRADE



PROJECT NAME: Pleasant Hill Branch Library Roof Replacement & HVAC Upgrade
211 E Williams Cannon Dr, Austin, Texas

PROJECT OWNER: City of Austin
505 Barton Springs Road
Austin, TX 78704

OWNER CONTACT: Paul Sanchez
Paul.Sanchez@austintexas.gov
512-698-2152

ARCHITECT: Carter Design Group Associates
817 West 11th Street
Austin, TX 78701

PROJECT COST: \$667,777.00
FINAL PROJECT COST: \$691,967.02

DATE STARTED: 07/08/2019
DATE COMPLETED: 05/27/2020

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Rohan Bande

PROJECT DESCRIPTION: Majestic Services, Inc. entered project as a General Contractor to construct modifications to an existing Library. Work consists of the removal of two (2) existing AHUs; the removal of the heating water boiler; the installation of two (2) new roof mounted AHUs; associated control system upgrades; removal and replacement of the roof; and the installation of the new exterior stair for roof access at the 7,987 sf Pleasant Hill Branch Library.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS AND MANGEMENT
OF SUBCONTRACTORS

Bob Ross Senior Center Pool House Renovation Project



PROJECT NAME: Bob Ross Senior Center Pool House Renovation Project
2219 Babcock Road, San Antonio, Texas 78229

PROJECT OWNER: City of San Antonio
719 S Santa Rosa
San Antonio, TX 78204

OWNER CONTACT: Edgar Sanchez
Paul.Sanchez@austintexas.gov
(210) 225-6130

ARCHITECT: Debra Dockery
118 Broadway, Suite #516
San Antonio, Texas 78205

PROJECT COST: \$452,000.00
FINAL PROJECT COST: \$451,161.00

DATE STARTED: 07/08/2019
DATE COMPLETED: 08/14/2020

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: Majestic Services, Inc. entered project as a General Contractor to replace the existing swimming pool enclosure with new aluminum framed enclosure. Scope includes replacing ventilation system, lighting and fire sprinkler system, pool deck repairs and other work as shown or specified for the new pool enclosure. The project required that the structure be designed by a Structural Engineer hired by Majestic Services during the construction phase of the project.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS AND MANGEMENT
OF SUBCONTRACTORS

TONY BURGER ACTIVITY CENTER



PROJECT NAME: Burger Center Renovations
3200 Jones Road
Austin, Texas 78745

PROJECT OWNER: Austin Independent School District
1111 W. 6th Street
Austin, Texas 78703

OWNER CONTACT: Chris Lewis
Christopher.lewis@austinisd.org
(512)-414-8962 (W), (512)-474-8124 (M)

ARCHITECT: DLR Group
Adam St. Cyr
3300 N Interstate Hwy 35 Suite 7028, Austin, TX 78705
(512)-898-9091 (713)-561-3925 (M)

PROJECT COST: \$454,467.00
FINAL PROJECT COST: \$487,028.00

DATE STARTED: May 24, 2017
DATE COMPLETED: August 10, 2018

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Jay Smith

PROJECT DESCRIPTION: This project was a renovation at the Burger Center for Austin ISD. Project included renovations to the eight restrooms at the stadium including ADA compliance; modifications to lighting at the campus; drinking fountains (ADA provisioned); security cameras; minor replacement items such as motorized coiling doors, asphalt entrances to restrooms, and signage; and press box flooring. Plumbing included laboratory fixtures and pressure reducing valves. Construction took place during periods when the stadium was in use.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

AUSTIN ENERGY SCC – OFFICE FINISH OUT



PROJECT NAME: Austin Energy System Control Center Remittance Processing & Security Networking Operations
Center Finish-Out
2500 Montopolis Drive,
Austin, Texas 78741

PROJECT OWNER: City of Austin
505 Barton Springs Rd.
Austin, Texas 78704

OWNER CONTACT: Jeffrey Hill
Jeffrey.Hill@austinenenergy.com
(512) 505.3726 (O); (706) 570.8720 (M)

ARCHITECT: MWM Design Group
W. Owen Harrod PhD, AIA
305 E Huntland Dr, Austin, TX 78752
(512)-992.2971 (W), (512)-784.1299 (C)

PROJECT COST: \$927,000.00, including an allowance
FINAL PROJECT COST: \$980,932.00

DATE STARTED: May 1, 2017
DATE COMPLETED: April 1, 2018

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: A Leadership in Energy and Environmental Design (LEED), Interior finish-out of approximately 10,000sf of space into office building use. The project includes: Metals, Wood, Plastic and Composites, Thermal and Moisture Protection, Openings, Finishes, Specialties, HVAC, Electrical. A project allowance was set aside for a Video Wall, Sound Masking System, and Safety Guard.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

KIRBY ANIMAL SHELTER EXPANSION



PROJECT NAME: Kirby Animal Shelter Expansion Project

PROJECT OWNER: Bexar Appraisal District
1103 S. Frio, Purchasing Suite
San Antonio, Texas 78207

OWNER CONTACT: Andrew Winters
awinter@bexar.org
233 N. Pecos La Trinidad \$420
San Antonio, Texas 78207
(210) 335-6487

ARCHITECT: EastWest Design Group
Aaron Hanley (Rep)
aaronh@westeastdesign.com
200 E. Grayson St, Suite 207
San Antonio, Texas 78215-1267
210.530.0755 Ext 1014

PROJECT COST: \$799,000.00
FINAL PROJECT COST: \$951,749.00

DATE STARTED: March 28, 2016
DATE COMPLETED: October 11, 2017

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: New construction of the Kirby Animal Shelter Expansion located at 5503 Duffek Drive, Kirby, Texas 78219. The scope of this project consisted of erection of a metal building to provide an open-air animal care facility that will initially house 60 double kennels with flushing trench drain, Laundry Room, Food Storage area, Restroom, Fenced in Play Area, and parking. The project involved the following trades: masonry, steel framing, concrete, asphalt, fencing, roofing, fire alarm, landscaping, site and underground utilities work, cabinetry/millwork, flooring, doors/hardware, security, insulation, doors/frames/hardware, windows, drywall, painting (interior/exterior), metal specialties, and Electrical.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

TRAVIS COUNTY EXPOSITION CENTER – ARENA RESTROOMS



PROJECT NAME: Travis County Arena Restrooms Upgrade-Expo Center
7311 Decker Lane
Austin, Texas 78724

PROJECT OWNER: Travis County – Facilities Management Department
700 Lavaca, Suite 1300
Austin, Texas 78701

OWNER CONTACT: Mina Awadalla, P.E.
Mina.Awadalla@traviscountytexas.gov
Office: (512) 854-8431; Cell: (512) 660-8358

ARCHITECT: Gabriel Stock, Architect
Travis County – Facilities Management Department
700 Lavaca, Suite 1300
Austin, Texas 78701
512-854-0661

PROJECT COST: \$307,000.00
FINAL PROJECT COST: \$336,137.81

DATE STARTED: March 1, 2018
DATE COMPLETED: January 23, 2019

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Darien Brown

PROJECT DESCRIPTION: This project consist of four (4) phases including interior upgrades of eight (8) multi-user public restrooms (4-women's rooms and 4-men's rooms), located on the lower level of the Travis County Exposition Center Arena. The project included: Plumbing, Masonry, Restroom Accessories, Electrical, Drywall, and Interior Finishes.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

Texas Work Force Commission Main 1st Floor Restroom Renovations

PROJECT NAME: Texas Work Force Commission (TWC) Main 1st Floor Restroom Renovations

PROJECT OWNER: TWC Main Building
101 East 15th Street
Austin, Texas 78778

OWNER CONTACT: Jeanette Bradfield
Jeanette.bradfield@twc.state.tx.us
Austin, Texas 78778
512.936.3509 (O), 512.297.5349 ©

ARCHITECT: Mike Mayse
Mayse & Associates, Inc.
mmayse@mayseassociates.com
14850 Quorum Drive, Suite 201
Dallas, Texas 75254
972.386.0338 ext. 211

PROJECT COST: \$245,000.00 including allowance
FINAL PROJECT COST: \$238,112.00

DATE STARTED: November 19, 2015
DATE COMPLETED: April 22, 2016

PROJECT MANAGER: Sharal A. Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: Renovations to the 1st Floor women's and men's restrooms, conversion to ADA/TAS compliant at TWC Main Building. The project included Metal Framing, Gypsum Drywall, Ceramic, Tile, Acoustical Ceiling Tile, Doors, Frames and Hardware, Painting, Toilet Specialties, Plumbing, HVAC and Electrical work.

MAJESTIC SERVICES, INC. ROLES PERFORMED:
GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

LEANDER POLICE DEPARTMENT SALLY PORT PROJECT PHASE 1



PROJECT NAME: Leander Police Department Sally Port Project
705 Leander Drive
Leander, Texas 78641

PROJECT OWNER: City of Leander
200 West Willis
Leander, Texas 78641

OWNER CONTACT: Joy Simonton
jsimonton@leandertx.gov
(512) 528.2730

ARCHITECT: Brinkley Sargent Wiginton Architects
David Achteberg (Rep)
611 South Congress, Suite 225
Austin, Texas 78704
(512)-610-4700

PROJECT COST: \$664,396.10
FINAL PROJECT COST: \$675,670.29

DATE STARTED: March 15, 2017
DATE COMPLETED: October 15, 2017

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Mike Ambrose

PROJECT DESCRIPTION: The project consisted of interior renovation to an existing two-story building and new construction of a single level building, approximately 1,570 s/f, to connect to the existing building and serve as a new entry into the City of Leander Police Station. The Leander Police Department continued to use their offices and meeting rooms during construction. The new construction consisted of an Intoxilyzer Room, two Storage Rooms, a Bicycle Storage, and the Sally Port. The project involved the following trades: masonry, steel framing, concrete, asphalt, fencing, roofing, fire alarm, landscaping, site and underground utilities work, cabinetry/millwork, flooring, doors/hardware, security, insulation, doors/frames/hardware, windows, drywall, acoustical ceiling, painting (interior/exterior), metal specialties, HVAC Mechanical, and Electrical.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

LEANDER UTILITY CUSTOMER SERVICE CENTER RENOVATION



PROJECT NAME: Leander Utility Customer Services Renovation
200 West Willis
Leander, Texas 78641

PROJECT OWNER: City of Leander
200 West Willis
Leander, Texas 78641

OWNER CONTACT: Joy Simonton
jsimonton@leandertx.gov
(512) 528.2730

ARCHITECT: Brown Reynolds Watford Architects, Inc.
Jennifer Bettiol (Rep)
2700 Earl Rudder Freeway, Ste. 400
College Station, Texas 77845
(979) – 694-1791

PROJECT COST: \$135,000.00
FINAL PROJECT COST: \$152,573.37

DATE STARTED: November 2, 2015
DATE COMPLETED: January 2, 2016

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Darien Brown

PROJECT DESCRIPTION: The project consisted of renovation of the existing Leander Utility Billing & Customer Service Area of approximately 1,405 sq. ft. in Leander, Texas. The existing building was built in the 80's and no longer met the city building codes. Utility customers were allowed to enter the building, through the construction area to conduct business. Majestic Services brought the building into compliance during the renovation. The project involved the following trades: masonry, cabinetry/millwork, flooring, doors/hardware, security, insulation, doors/frames/hardware, windows, drywall, acoustical ceiling, painting (interior/exterior), teller equipment, HVAC Mechanical, and Electrical.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

MORRIS MEMORIAL PARK



PROJECT NAME: Morris Memorial Park Restroom Renovations and Addition
809 North Avenue C
Elgin, Texas 78621

PROJECT OWNER: City of Elgin
310 N. Main Street
Elgin, Texas 78621

OWNER CONTACT: Kerry Lacy, City Manager
KLacy@ci.elgin.tx.us
(512)281-5724

ARCHITECT: Oxley Williams Tharp, Architects, PLLC
Jim Tharp (Rep)
509 Pecan Street, Suite 100
Fort Worth, Texas 76102
(817) – 993-9844

PROJECT COST: \$444,000.00
FINAL PROJECT COST: \$463,733.69

DATE STARTED: February 2, 2015
DATE COMPLETED: August 1, 2015

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Darien Brown

PROJECT DESCRIPTION: Construction of new restroom structure approximately 1,765 Sq. ft. and separate admissions structure approximately 218 Sq. ft. in Elgin, Texas. All necessary appurtenances were incorporated into the construction. The owner occupied the adjacent buildings of the existing project site during the entire construction period. The park was open to the public from start to completion of the project. Construction included the following trades: Existing conditions, sitework/earthwork, underground utilities, concrete, masonry, architectural metals, wood and plastics, cabinetry/millwork, roofing, insulation, doors/frames/hardware, windows, drywall ceilings, painting (interior/exterior), specialties, equipment, plumbing, HVAC Mechanical, and HVAC Electrical.

MAJESTIC SERVICES, INC. ROLES PERFORMED:
GENERAL CONTRACTOR
COST ESTIMATING
SELECTION AND MANGEMENT OF SUBCONTRACTORS

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENTPROJECT SCHEDULING

San Antonio Port Authority - Building B919



PROJECT NAME: Building 919 Tenant Improvement Project

PROJECT OWNER: The Port of San Antonio
907 Billy Mitchell Boulevard, Suite 108
San Antonio, Texas 78226-1802

OWNER CONTACT: Shalom Limon
Shalom.Limon@PORTSANANTONIO.US
907 Billy Mitchell Boulevard, Suite 108
San Antonio, Texas 78226-1802
(210) 362-7858 (O), (210) 245-1742 (C)

ARCHITECT: RVK
Juan Medrano (Rep)
juan.medrano@rvk-architects.com
745 E. Mulberry Ave, Suite 601
San Antonio, TX 78212
210.733.3535

PROJECT COST: \$480,000.00
FINAL PROJECT COST: \$506,761.24

DATE STARTED: November 19, 2015
DATE COMPLETED: April 27, 2016

PROJECT MANAGER: Sharal A. Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: Building out of tenant improvements for the Port Authority of San Antonio, Building 919 Tenant Improvement Project, located in San Antonio, Texas. The Tenant Improvement consists of 5,400/sf shell. The project involved construction of office spaces, restrooms, a reception area, and meeting rooms. It also consisted of installation of HVAC install, new finishes, restroom partitions, fixtures and accessories as indicated on the drawings and specifications.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

BEXAR APPRAISAL DISTRICT



PROJECT NAME: Restroom Renovation

PROJECT OWNER: Bexar Appraisal District
411 N. Frio
San Antonio, Texas 78207

OWNER CONTACT: Randy Hutchison
rhutchison@bcad.org
411 N. Frio
San Antonio, Texas 78207
(210) 224-8511

ARCHITECT: NextGen Architects
Raul Llanas (Rep)
RLlanas@NextgenArchitects.com
45 NE Loop 410, Suite 210
(210) – 307-5749

PROJECT COST: \$169,000.00
FINAL PROJECT COST: \$170,225.29

DATE STARTED: October 28, 2014
DATE COMPLETED: January 31, 2015

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: Reconfiguration and improvements to two existing men's and two existing women's restroom facilities in the Bexar Appraisal District building, located in San Antonio, Texas. The project involved construction during work hours when customers and workers had full access to the building. The construction site required daily clean-up after the work of each trade and safety inspections to prevent unwanted accidents. The project also involved interior demolition of the existing restrooms and installation of new finishes, restroom partitions, fixtures and accessories as indicated on the drawings and specifications.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS

FLEET SERVICES – PHASE 2



PROJECT NAME: Fleet Services – Phase 2
3210 E. Avenue H, Bldg. B.
Temple, Texas 76501

PROJECT OWNER: City of Temple
2 N. Main Street
Temple, Texas 76501

OWNER CONTACT: Ashley Williams
awilliams@templetx.gov
(254) - 298-5607 (W), (785) - 341-4487 (M)

ARCHITECT: Architectural Edge, Inc.
Randy Stumberg (Rep)
3010 Scott Blvd. Suite #102
Temple, Texas 76504
(254) – 771-2054

PROJECT COST: \$293,676.00
FINAL PROJECT COST: \$324,257.34

DATE STARTED: March 12, 2014
DATE COMPLETED: June 9, 2014

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: A ground up building expansion for the City of Temple, Fleet Services single story garage. The base requirement was to match the existing building. Construction included erection of a Metal Building, installing new Mechanical and Electrical systems, adding a new Dangerous Gas Detection System throughout the new and existing building, renovation of a Break Room which included the demolition of the CMU wall to separate a storage room and the Break Room, removing exhaust fans and running new supply and return air, installing new Data Lines, ceiling grids, and flooring. The ground up building work included underground electrical, phone lines and gas lines underneath the sod. In addition, the interior work included installing a new fire alarm system and rollup doors; the exterior work included a new sidewalk, driveways, and irrigation system with sodding.

FLEET SERVICES – PHASE 1



PROJECT NAME: Fleet Services – Phase 1
3210 E. Avenue H, Bldg. B.
Temple, Texas 76501

PROJECT OWNER: City of Temple
2 N. Main Street
Temple, Texas 76501

OWNER CONTACT: Ashley Williams
awilliams@templetx.gov
(254) - 298-5607 (W), (785) - 341-4487 (M)

ARCHITECT: Architectural Edge, Inc.
Randy Stumberg (Rep)
3010 Scott Blvd. Suite #102
Temple, Texas 76504
(254) – 771-2054

PROJECT COST: \$150,000.00
FINAL PROJECT COST: \$162,700.00

DATE STARTED: December 9, 2013
DATE COMPLETED: March 13, 2014

PROJECT MANAGER: Sharal Brown
SUPERINTENDENT: Anthony White

PROJECT DESCRIPTION: A ground up building expansion for the City of Temple, Fleet Services single story garage. Enclosure of an existing bay at the City of Temple Fleet Services Building. Construction for the project was performed while the existing bays was in use. The project included selective demolition, utilities relocation, Gas line and Electrical slab on grade for the new CMU enclosure, installation of new lighting and sprinkler system to service the new area, installation of 2 new 18’X14’ roll up doors, and a new electrical panel. The exterior work included stucco finish, sheetrock walls on top of the CMU wall with metal panels to match the existing building including paint and texture.

MAJESTIC SERVICES, INC. ROLES PERFORMED:

GENERAL CONTRACTOR
COST ESTIMATING
PROJECT SCHEDULING

CONSTRUCTION MANAGEMENT SERVICES
PROJECT MANAGEMENT
SELECTION AND MANGEMENT OF SUBCONTRACTORS



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

KEY INDIVIDUALS



SHARAL A. BROWN

President/CEO | Email: sharalb@majesticsvc.com | Phone: (512)524-7411

PROFESSIONAL SUMMARY

Ms. Brown is a highly trained, business savvy construction business owner with extensive cross-functional leadership experience in design, construction, project management, scheduling, and facilities management. Ms. Brown maintains strict adherence to time and budget constraints involving diverse projects with private, city, state, and federal government agencies. Ms. Brown has served as a Project Manager for over 25 years. She has also served as the Director of Construction and cost estimating for projects in excess of \$200M during her tenure. Ms. Brown pays exceptional attention to details coupled with equally strong analytical, organizational, and technical skills. Ms. Brown is recognized for consistently exceeding customer expectations, delivering quality projects within budget and time constraints, ensuring high safety and compliance standards, and utilizing value engineering to reduce costs. Ms. Brown is an excellent communicator and effective collaborator with senior management in both public and private sectors. Ms. Brown has managed construction and environmental projects of all types including healthcare, office buildings, power plants, educational institutions, and parks which includes landscape services and erosion control.

FIELDS OF EXPERTISE

- Business Development Management
- Project Management
- Facilities Management
- Contract Negotiation
- Construction Management
- Federal Procurement
- Construction Photography

SELECTED PROJECT EXPERIENCE

- Sr. Project Manager, Fleet Services (Phase I & II) – Temple, Texas
- Sr. Project Manager, Greenwater Block 1 – Austin, Texas
- Sr. Project Manager, Austin Central Library
- Sr. Project Manager, Building 9582 – Fort Hood, Texas
- Sr. Project Manager, Building 4269 – Fort Hood, Texas
- Sr. Project Manager, Environmental Specialist, Lackland San Antonio, Texas
- Sr. Project Manager, Pflugerville Justice Center Remodel Austin, Texas
- Sr. Project Manager, Morris Memorial Park – Elgin, Texas
- Sr. Project Manager, New Field Ops – Austin, Texas
- Sr. Project Manager, Arena Restroom Renovations – Austin, Texas
- Sr. Project Manager, Becker Elementary School – Austin, Texas (sub-contractor)
- Sr. Project Manager, Barton Hills Elementary – Austin, Texas (sub-contractor)
- Sr. Project Manager, Bexar Appraisal District Restroom Renovation – Bexar County, Texas
- Sr. Project Manager, Building 919 Tenant Improvement Project – San Antonio, Texas
- Sr. Project Manager, Customer Services Utility Center City of Leander
- Sr. Project Manager, Leander Police Department Sally Port Project and Site Improvement – Leander, Texas
- Sr. Project Manager, TWC 1st Floor Restroom Reno. Austin, Texas
- Sr. Project Manager, Tony Burger Center – Austin, Texas
- Director of Construction, Cost Estimating – ASD Consultants, Austin, Texas
- Sr. Project Manager, Hill Elementary -Austin, Texas (sub-contractor)
- Sr. Project Manager, Norman Elementary School – Austin, Texas (sub-contractor)
- Sr. Project Manager, Summit Elementary School- Austin, Texas (sub-contractor)

EDUCATION AND CERTIFICATIONS

- 1982 – Bachelor of Computer Science, Baton Rouge, LA, **Southern University**
- Executive Management Institute, Austin, TX, **University of Texas**
- African American Leadership Institute, **University of California, Los Angeles**
- OSHA 30 – Construction



ANTHONY WHITE

Project Manager/Superintendent | Email: adwhiteasd2011@aol.com | Phone: (512)663-5367

PROFESSIONAL SUMMARY

Anthony has over 25 years of experience as a construction superintendent and project manager. He planned, organized, and managed residential and commercial development. He has performed analysis of projects, preparation, bidding, negotiations, subcontractor selection, purchasing of material, project scheduling, project budgeting, building code compliance, project development, and quality control. He has consistently protected the financial interest of the owner/company during both the bidding and construction process: prepared spreadsheets, customer change orders and site costs; quality of both labor and materials maintained and updated weekly reports, and has acted as a company representative to vendors and suppliers, overseeing negotiations, as well as cost breakdowns. He possesses extensive knowledge of green building practices. Anthony has worked on projects of various types, including parks and building structures, many of which involved working near or in the presence of adults and children while the building or park was operational.

FIELDS OF EXPERTISE

- Project Management
- Construction Management
- Quality Control
- Project Superintendent

SELECTED PROJECT EXPERIENCE

- Austin Energy System Control Center – Austin, Texas
- Building 919 Tenant Improvement Project – San Antonio, Texas
- Bexar Appraisal District Restroom Renovation
- Fleet Services Phase I – Temple, Texas
- Fleet Services Phase II – Temple, Texas

EDUCATION

- Bachelor of Science, Business Management, Las Vegas, NV, **National University**
- Associate Degree, Electronics, Engineering Technology, Las Vegas, NV **Education Dynamic Institute**

ADDITIONAL TRAINING & CERTIFICATES

- OSHA 30 - Construction
- Fall Protection
- Superintendent University
- Dust Control
- 2 Outstanding Safety Awards
- Cambridge Who's Who Nomination
- Microsoft Excel, Outlook
- Construction Documents, RFI's, Submittals



DARIEN BROWN

Project Manager/Superintendent | Email: dbroasd2012@gmail.com | Phone: (512)569-0776

PROFESSIONAL SUMMARY

Darien has nine years of experience as a Project Manager/Superintendent in the commercial construction industry. He collaborates with designers, architects, and engineers. He works side-by-side with clients to understand and meet their project goals and objectives. His skills and capabilities include, but are not limited to: project analysis, bidding, negotiations, project scheduling, value engineering, building code compliance, safety inspections, and quality control. He manages and tracks the financial interest of clients during the bidding and construction process. He prepares daily status reports to protect the client and Majestic Services, Inc.; he manages change orders to ensure that all aspects of the project are built properly and in compliance with the engineered/architect plans and specifications. He acts as a company representative to vendors and suppliers. Darien is engaged in the subcontractor selection for each assigned project. He ensures that their work is completed with the highest quality and within schedule. He works swiftly and diligently to resolve issues to keep the project moving forward.

FIELDS OF EXPERTISE

- Project Management
- Construction Management
- Quality Control
- Project Superintendent

SELECTED PROJECT EXPERIENCE

- Project Manager/ Superintendent, Pilgrim Rest Primitive Baptist Church – Austin, Texas
- Superintendent, Capital Metro Renovation – Austin, Texas
- Superintendent, Bartholomew Pool and Bathhouse – Austin, Texas
- Project Manager/Superintendent, West Enfield Pool – Austin, Texas
- Project Manager, St. Elmo Maintenance Facility Re-roofing – Austin, Texas
- Project Manager/ Superintendent, M.A.D. Tillman's Therapy and CrossFit – Austin, Texas
- Superintendent, Bedicheck Elementary School – Austin, Texas
- Project Manager/Superintendent, Customer Service Utility Center – Leander, Texas
- Project Manager/Superintendent, New Field Operations Project – Austin, Texas
- Project Manager/Superintendent, Arena Restrooms Renovation – Austin, Texas

EDUCATION AND CERTIFICATIONS

- 2011 - Bachelor of Arts, Urban Design, San Antonio, TX, *Trinity University*
- OSHA 30 – Construction
- Quality Control Systems (QCS)



ROHAN BANDE

Project Manager/Superintendent | Email: officeeng2@gmail.com | Phone: (682)360-6043

PROFESSIONAL SUMMARY

Rohan has 2+ years of experience as a Project Manager/Superintendent in the commercial construction industry. He collaborates with designers, architects, and engineers. He works side-by-side with clients to understand and meet their project goals and objectives. His skills and capabilities include, but are not limited to: project analysis, bidding, negotiations, project scheduling, value engineering, building code compliance, safety inspections, and quality control. He manages and tracks the financial interest of clients during the bidding and construction process. He prepares daily status reports to protect the client and Majestic Services, Inc.; he manages change orders to ensure that all aspects of the project are built properly and in compliance with the engineered/architect plans and specifications. He acts as a company representative to vendors and suppliers. Darien is engaged in the subcontractor selection for each assigned project. He ensures that their work is completed with the highest quality and within schedule. He works swiftly and diligently to resolve issues to keep the project moving forward.

FIELDS OF EXPERTISE

- Project Management
- Construction Management
- Quality Control
- Project Engineer
- Project Superintendent
- CAD/RVT Drafting
- Scheduling (P6/MS Project)
- Cost Estimating

SELECTED PROJECT EXPERIENCE

- Project Manager/Superintendent, Zilker Park trailhead Restroom – Austin, Texas
- Project Manager/ Superintendent, Pleasant Hill Public Library– Austin, Texas
- Superintendent, Eilers Neighborhood Park – Austin, Texas
- Assistant Project Manager/Project Engineer, Little Stacy Neighborhood Park- Austin, Texas
- Assistant Project Manager/Project Engineer, Ricky Guerrero Park- Austin, Texas
- Assistant Project Manager/Project Engineer, Dove Springs Recreational Center- Austin, Texas
- Assistant Project Manager/Project Engineer, Elgin High School- Austin, Texas
- Assistant Project Manager/Safety Coordinator, 5th street Garage- Austin, Texas

EDUCATION AND CERTIFICATIONS

- 2018 - Master of Science in Construction Management, Arlington, TX **University of Texas at Arlington**
- 2015 – Bachelor of Science in Civil Engineering, Indore, India, **RGPV**
- OSHA 30 – Construction
- AutoCAD 2D/3D | Revit Architectural



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Project Management and Ability Schedule



DEVELOPMENT AND MANAGEMENT OF PROJECT SCHEDULES

Proposed Work Plan

Majestic Services, Inc. will meet with the AISD Representative/Architect to ensure that our understanding of the details of the project logistics and the timeframe to complete the work aligns with one another. We will provide a construction schedule and schedule of values for approval. We will provide all of the necessary submittals for approved by the Architect. We will attend the pre-construction conference prior to the start of construction. After the start of construction, Majestic Services will hold weekly meetings, provide a two weeks look ahead, and update the project schedule on a weekly basis. We will provide and maintain progress photos and progress reports and hold regular safety meetings for working and sub-construction.

Majestic Services' management of the project will consist of a Project Manager who will be the primary contact person with the Architect. A Superintendent who will be on site at all times, manage the day-to-day operations, and serve as a safety manager. Safety meetings will be held on a regular basis. Majestic Services will hold pre-construction meetings with all of its subs and require them to attend the weekly meeting when necessary. Majestic Services is familiar with all practices and procedures related to scheduling discrepancies, safety and noise control, work hours, and stored materials. Majestic Services will ensure that all submittals, warranties and punch list items are supplied to the owner at the scheduled time. Majestic Services will work with sub-contractors to ensure that they meet the project schedule as committed to the client. Majestic Services will ensure that all sub-contractors are familiar with the practices and procedures by holding weekly construction meetings to address any scheduling or staffing issues.

Quality Control System

Majestic Services will have a Quality Control Manager on the job site at key times. The objective of the Quality Control Manager is to ensure that all work performed on the project comply with the contract requirements, and to notify the Project Manager and the Superintendent of any non-conformance to the plans and specifications. The Quality Control Manager will also ensure that corrections are made.

General responsibilities of Quality Control Manager are to have complete authority to reject any materials or construction and to discharge any employee who fails to comply with the quality control plan approved for this project. Upon receipt, materials are to be checked against shop drawings, approved submittals, and contract specifications for compliance.

Majestic Services utilizes a three phase control system for Quality Control (i.e., a preparatory phase, an initial phase, and a follow-up phase).



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QUALITY CONTROL



QUALITY CONTROL PLAN

Majestic Services, Inc. has a Quality Control Plan that is over 150 pages. Our detailed Quality Control Plan can be provided upon request. For the sake of minimizing the number of pages of this bid proposal, ASD Consultants as elected to provide an outline which highlights the topics included in the detailed Quality Control Plan.

Majestic Services, Inc. believes that quality construction is the shared responsibility of the construction contractor and the project sponsor. Mutual goals must be established to avoid confusion and misunderstood expectations. Contract documents will be used as the foundation to clearly define the quality of materials and workmanship required for a project.

Majestic Services is responsible for all activities necessary to manage, control, and document work so as to ensure compliance with the contract plans and specifications. Responsibilities includes ensuring adequate quality control services are provided work accomplished on and off-site by its organization, suppliers, subcontractors, technical laboratories and consultants. The work activities include safety, submittal management, and all other functions relating to the requirement for quality construction.

Majestic Services has created and instituted a quality control plan that encompasses the following table of content.

QUALITY CONTROL PLAN

TABLE OF CONTENTS

- I. APPOINTMENT & DUTIES OF QC PERSONNEL
 - A. Contractor Quality Control Representative
- II. QUALIFICATIONS OF QC PERSONNEL
 - A. Qualifications of CQC Person
- III. SUBMITTALS
 - A. Submittal Review Procedures
 - B. Submittal Register
 - C. Submittal Transmittal Form

IV. INSPECTION SYSTEM

- A. List of Definable Features of Work
- B. Three Phases of Inspections
- C. Inspection Schedule

V. TESTING

- A. Testing Procedures
- B. Testing Plan and Log
- C. Testing Laboratory Accreditation Information

VI. REWORK PROCEDURE

VII. DOCUMENTATION

- A. A complete record of QC Program documentation shall be maintained.
- B. Reports
 - 1. QC Meeting Minutes
 - 2. Contractor Production Report
 - 3. Contractor Quality Control Report
 - 4. Certified Test Reports



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SAFETY PROGRAM AND SAFETY RECORD

Statement of Safety and Health Policy

Majestic Services, Inc. has a very comprehensive Safety Plan and elected to present a statement of its safety policy along with a few examples of some of its general safety rules. In addition, a safety checklist has been include to demonstrate areas that are covered.

Company Safety Policy

Majestic Services, Inc. is committed to providing a safe and healthy working environment for all employees. Safety is our number one priority. Our goal of achieving compliance with OSHA statutory regulations, relating to employee health and safety, are met through cooperation and participation. This program will be reviewed at least annually to determine whether Majestic Services, Inc. is successful in meeting our goals and objectives, and to insure deficiencies can be identified and the program revised.

- A. This program is to serve as a guide in achieving:
 - 1. Elimination of personal injury and property damage.
 - 2. Establishing lines of communication, responsibilities and accountability for safety.
 - 3. Compliance with OSHA, state, local and client safety and health standards.
- B. Maintenance of work areas based on safety can lead to better workmanship, production and morale. This leads to growth for the Company and our employees.
- C. Maintaining safety standards benefit everyone; creating a better environment for the Company, its employees and their families.
- D. Supervisors and employees will be required to read this policy statement and abide by its contents and programs. Management, supervisors and employees will make such a program successful.
- E. Teamwork between Management and employees and among the employees themselves is required in all safety and health matters.
- F. Employee participation in safety awareness will be the backbone of this successful program. Employee participation will be encouraged in the development of all training programs,
- G. Subcontractor compliance with this program is mandatory.

GENERAL SAFETY RULES

- A. The following is a list of general safety rules for all employees and workers on Majestic Services, Inc. projects.
 - 1. All employees will fully comply with Majestic Services, Inc. Safety and Health Rules and State and Federal OSHA Standards.
 - 2. "No Smoking" areas will be observed. Smoking is not allowed within 50 feet of buildings where combustible or flammable liquids are stored.
 - 3. All employees will wear the appropriate eye, ear, face and foot protection.
 - 4. Eye Protection
 - a. Only safety glasses with the 287 number clearly stamped on them are permitted on the jobsite.

- b. A full-face shield is required when using a grinder, metal chop saw or when using compressed air to dry or clean any work area.
 - c. Eye protection is required when directing a pneumatic concrete pump hose.
 - d. NOTE: In case a foreign particle enters your eye, try not to rub it. Proceed to the nearest emergency eyewash station and flush the eye for at least fifteen minutes. If the irritation persists, seek assistance from your supervisor.
- 5. Ear Protection
 - a. Ear protection is required at all times when using powered equipment and working near loud machinery.
 - b. When using the reusable type of earplugs, wash the plugs regularly. If using the disposable type, never wear them more than two times.
- 6. Foot Protection
 - a. Wear good quality, leather boots at all times.
 - b. Steel-toed boots are highly recommended.
- 7. Head Protection -Wear hardhats that meet Fed. Spec. Z89.1-1986 whenever there is any potential of injury from falling objects or when work is being performed overhead.
- 8. Tuck or secure all loose articles of clothing, jewelry, hair, etc., out of the way before attempting to use power tools or working near machinery.
- 9. Inspect all personal protective equipment on a regular basis. If equipment shows signs of excessive wear or damage, DO NOT USE IT. Ask for a replacement immediately.
- 10. PROHIBITED: Fighting, horseplay or engaging in practical jokes, gambling, use or possession of firearms, ammunition, or illegal drugs.
- 11. All workers will receive safety training from their employer prior to being assigned to new tasks or equipment (including ladders, scaffolds, PPE, tools, machinery, etc.), or for duties for which they have not previously been trained.
- 12. Workers will not be assigned, allowed, or required to work alone in areas where hazardous conditions exist that could endanger his/her safety, unless he/she can communicate with others; be heard or be seen.
- 13. Drinking water will be in sanitary metal or plastic "cooler type" containers, clearly labeled as to contents. A common drinking cup is prohibited. Disposable drinking cups and a container for their disposal will be available. Toilet facilities are furnished one for every twenty workers.
- 14. Warning signs, signals, and barricades will be posted to alert workers and the public of construction hazards.
- 15. Conduct a good, daily cleanup in work areas at the end of each shift, and as necessary to maintain an orderly jobsite.
- 16. REMEMBER: Consider safety throughout the day. Consider what can be done, as an individual, to make work areas safer for everyone.
- 17. When grinding, always be aware of where sparks are flying. Avoid directing the sparks toward co-workers, doorways or any flammable material.

18. Wear a full-face shield, good leather gloves and hearing protection when using a grinder. NEVER let the grinding disc or wire wheel come within 6 inches of any part of the body.
19. Disconnect the power source when changing grinding discs or wire wheels on grinders.
20. Equipment and materials stored above ground level must be at least 6 feet from the edge of the floor. They must be secured to prevent accidental dislodging to the level below.
21. All workers will use an OSHA approved safety harness when working at an elevated height of six feet or above. Secure shock-absorbing lanyards above the point of operation to an anchorage point, structural member or static line capable of supporting a minimum dead weight of 5,000 lbs. or 2 times the maximum intended per person or load.

Guard all floor openings and holes with standard railing or covers and secure against accidental displacement. Guard all open sided floors, roof platforms and runways 6 feet or more above the adjacent floor or ground level, with a guardrail, mid-rail and toe-board.

COVID-19 RULES APPLICABLE TO SITES

Actions must be taken on the jobsite to control the spread of Covid-19 among workers and constituencies. City and State ordinances supersedes anything written in the Covid-19 rules which follows.

Majestic Services' Site Superintendent in control of a site must:

1. Require each individual to wear a face covering at all times.
2. Clean and disinfect high touch items at least twice per day.
3. Limit the number of individuals who gather or stand together to ten or less.
4. Limit the number of individuals who gather or stand together to ten or less; Require at least six feet between groups of individuals except when the groups are seated at tables that are at least four feet apart and separated by a solid barrier.
5. Conduct a general health pre-screening of each worker every day before the worker begins his or her shift using a touchless thermometer.
6. Keep toilets clean, sanitary and operational at all times and ensure proper disposal of waste from these facilities.
7. Provide single use disposable paper towels and no-touch trash receptacles in restrooms and breakrooms.
8. Mandate workers wash their hands for at least twenty seconds at the following times.
 - a. Before workers begin work;
 - b. After workers remove gloves;
 - c. Before and after the use of shared items such as tools, electronic;
 - d. Devices or multi-user devices;
 - e. Before and after any meal or restroom breaks; and
 - f. After a worker's shift or work time ends; and for workers confirmed to have contracted COVID-19, follow all directions from Austin Public Health concerning that worker and other workers that may have come in contact with the infected worker.
9. For workers confirmed to have contracted COVID-19, follow all directions from Austin Public Health concerning that worker and other workers that may have come in contact with the infected worker.

10. Sign Postings:

- a. At least one face covering signs at or near each entrance.
- b. At least one Austin Public Health "Help Prevent Disease" signs at each entrance and on each restroom door (available for download and print at:

<http://www.austintexas.gov/sites/default/files/files/Health/General%20Hygiene%20Flyer%20Final2-1-eng-051120.pdf>).

- c. Where information for workers is customarily posted, at least one sign in English and at least one sign in Spanish that explains the requirement to remain at least six feet apart and the requirement to wear a face covering.

Safety Plan Check List

1. Written Program: Majestic Services, Inc. will review and evaluate this Safety Program on an annual basis, or when changes occur to regulatory standards that prompt revision of this document, or when facility operational changes occur that require a revision of this document. Effective implementation of this program requires support from all levels of management within this Majestic Services. This written program will be communicated to all personnel that are affected by it. It encompasses the total workplace, regardless of number of workers employed or the number of work shifts. It is designed to establish clear goals, and objectives.
2. General Requirements: Majestic Services, Inc. will establish crane safety operational procedures through the use of this document. This Safety Program applies to cranes used in conjunction with other material handling equipment for the movement of material. All types of cranes that may be utilized on Majestic Services, Inc. projects are covered.
3. Initial Training: Training shall be conducted prior to job assignment. Majestic Services requires training to ensure that the purpose, function, and proper use of cranes is understood by employees and that the knowledge and skills required for the safe application, and usage is acquired by employees. This Safety Program shall be provided to, and read by all employees receiving training. The training shall include, as a minimum the following:
 - 3.1. Pre-operational inspection requirements of the crane to be used.
 - 3.2. Specific operational requirements of the crane to be used.
 - 3.3. Principals of crane operations.
 - 3.4. Recognition of applicable hazards associated with the work to be completed.
 - 3.5. Load determination and balancing requirements.
 - 3.6. Procedures for removal of a crane service.
 - 3.7. All other employees whose work operations are or may be in an area where cranes may be utilized, shall be instructed to an awareness level concerning hazards associated with cranes.
 - 3.8. Physical and mental requirements of operators. Crane operators will be screened for physical and mental impairments that could result in a improper use. Operators will meet as a minimum, the following requirements before being certified to operate cranes:
 - Be drug and alcohol free during any lifting event.
 - Be thoroughly trained in all facets of the required lift.
 - Have a mature and safe attitude at all times.
 - Have good depth perception (essential for load spotting).
 - Have good hearing and vision (corrected or uncorrected).
 - Have no history of unsafe acts in the workplace.
 - Have the ability to react quickly in an emergency.
 - Take no medication that will interfere with the operation.
 - Understand the requirements for all phases of the lift.

- 3.9. Certification. Majestic Services shall ensure that employee training has been accomplished and is being kept up to date. The certification shall contain each employee's name and dates of training.
4. Refresher Training: This Safety Program shall be provided to, and read by all employees receiving refresher training. The training content shall be identical to initial training. Refresher training will be conducted on an annual basis or when the following conditions are met, which ever event occurs sooner.
 - 4.1. Retraining shall be provided for all authorized and affected employees whenever (and prior to) there being a change in their job assignments, a change in the type of crane used, equipment being lifted, lifting procedures, or when a known hazard is added to the lifting environment.
 - 4.2. Additional retraining shall also be conducted whenever a periodic inspection reveals, or whenever Majestic Services, Inc. has reason to believe, that there are deviations from or inadequacies in the employee's knowledge or use of crane procedures.
 - 4.3. The retraining shall reestablish employee proficiency and introduce new or revised methods and procedures, as necessary.
 - 4.4. Certification. Majestic Services shall ensure that employee training has been accomplished and is being kept up to date. The certification shall contain each employee's name and dates of training.
5. Safe Operating Practices for Operators: Whenever any crane is used, the following safe practices (as a minimum) shall be observed:
 - 5.1. Always check warning devices and signals before use.
 - 5.2. Always document and maintain inspection records.
 - 5.3. Always ensure cranes shall not be loaded in excess of their rated capacities.
 - 5.4. Always ensure the new location support the weight?
 - 5.5. Always keep employees clear of loads about to be lifted and suspended loads.
 - 5.6. Always keep suspended loads clear of all obstructions.
 - 5.7. Always lockout before maintenance or repairing cranes.
 - 5.8. Always position the hook directly over the load before lifting.
 - 5.9. Always test brakes by a short lift to ensure control.
 - 5.10. Before being lifted, loads will be checked for proper balance.
 - 5.11. Follow the manufacturer's recommendations.
 - 5.12. Frequently inspect cranes exposed to adverse conditions.
 - 5.13. Hands must not be placed between the suspension means and the load during lifting.
 - 5.14. Know where you're going to set the load down!
 - 5.15. Know your travel path in advance of the lift!
 - 5.16. Loads will in all cases be properly balanced to prevent slippage.
 - 5.17. Move loads only after being signaled by the designated, qualified signaler.
 - 5.18. Never allow riders on loads or hooks.
 - 5.19. Never allow unauthorized persons to operate cranes.
 - 5.20. Never attempt to operate a crane or hoist that is suspected to be unsafe.
 - 5.21. Never carry loads over workers.
 - 5.22. Never carry loads past workers (they must yield right of way).
 - 5.23. Never use a cranes that are damaged or defective in any way.
 - 5.24. Operators must watch the signalers.
 - 5.25. Shock loading is prohibited.
 - 5.26. Signalers must keep line-of-sight with the operator.
 - 5.27. Signalers must watch the load.
 - 5.28. Test all hoist controls and brakes at the beginning of each shift.
6. Safe Operating Practices for Signalers: Whenever any crane is used, the following safe practices (as a minimum) shall be observed:
 - 6.1. Ensure that only one person is the designated signaler.
 - 6.2. Ensure the operator acknowledges every signal.
 - 6.3. Follow the manufacturer's recommendations.

- 6.4. Know the new location will support the weight.
- 6.5. Maintain line-of-sight with the operator.
- 6.6. Operators must watch the signalers.
- 6.7. Plan in advance where the load is going!
- 6.8. Stop the operation any time comprehension is lost.



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FINANCIAL INFORMATION

Majestic Services, Inc. is including a snapshot of its Balance Sheet and Profit and Lost Report for the last fiscal year, 2020 for your consideration. In comparison to 2019, our revenue growth has improved considerable.

The company's formal Financial Review will not be available until the end of first quarter 2021.

Majestic Services, Inc.
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Amplify Credit Union Checking	401,184.36
Amplify Credit Union Savings	86,630.99
Amplify Business Line Of Credit	19.51
Total Checking/Savings	487,834.86
Accounts Receivable	
Accounts Receivable	145,681.38
Accounts Receivable-Retainage	100,865.34
Total Accounts Receivable	246,546.72
Other Current Assets	
Deferred State Tax Benefit	-68.00
Employee Advance	150.00
Total Other Current Assets	82.00
Total Current Assets	734,463.58
Fixed Assets	
Automobile	79,872.34
Office Furniture	7,609.92
Leasehold Improvements	4,960.63
Accumulated Depreciation	-73,295.00
Total Fixed Assets	19,147.89
TOTAL ASSETS	<u>753,611.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,138.62
Total Accounts Payable	-1,138.62
Credit Cards	
Credit Card Payable	12.00
Total Credit Cards	12.00
Other Current Liabilities	
Current Portion of LTD	12,815.75
Billings in Excess of Costs & E	156,702.00
Due to Sharal Brown	11,301.00
Payroll Liabilities	-350.00
Total Other Current Liabilities	180,468.75
Total Current Liabilities	179,342.13
Long Term Liabilities	
PPP Loan	45,712.07
Less Current Portion of LTD	-12,815.75
N/P - Lexus	18,184.00
Due to Shareholder	100,000.00
Total Long Term Liabilities	151,080.32
Total Liabilities	330,422.45

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Accrual Basis

Majestic Services, Inc.

Balance Sheet

As of December 31, 2020

	<u>Dec 31, 20</u>
Equity	
Capital Stock	1,000.00
Additional Paid-in Capital	1,350.09
Retained Earnings	33,612.36
Net Income	387,226.57
Total Equity	<u>423,189.02</u>
TOTAL LIABILITIES & EQUITY	<u><u>753,611.47</u></u>

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Accrual Basis

Majestic Services, Inc.
Profit & Loss
 January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
% Completion Adjustment	109,194.00
Construction Income	2,408,003.25
Miscellaneous Construction Inco	-36.02
Uncategorized Income	1,025.64
Total Income	<u>2,518,186.87</u>
Cost of Goods Sold	
Canopy/Window Covering	11,846.11
Professional Consultant Svcs	31,428.80
Permits/Inspections	1,002.48
Window Treatment	3,810.00
Accessories (Interior)	5,561.90
Blueprints	1,155.59
Bonds	40,081.00
Building Insulation	1,732.50
Concrete Pour	179,614.17
Concrete Saw Cutting	10,825.25
Concrete Scan	2,800.00
Core Drill	3,700.00
Demolition	5,750.00
Doors/Frames/Hardware	26,969.03
Electrical	181,859.34
Erosion Control	6,655.61
Equipment Rental	14,864.73
Fence/Gate	6,420.63
Fire Protection Coverage	216.00
Fire Alarm/Sprinkler System	39,684.97
Flooring	18,319.79
Janitorial (COS)	3,240.00
Landscaping	31,727.73
Masonry/Stucco Wall	50,986.90
Mechanical	210,979.08
Metals Building Panels/Installa	221,648.58
Millwork	19,950.00
Miscellaneous Construction Item	3,283.71
Mobilization	28,904.14
Overhead Doors	14,780.48
Painting	11,011.16
Partitions/Drywall/Framing	23,525.54
Pest Control/Pesticide Treatm't	378.88
Plumbing	93,778.63
Roofing	7,000.00
Signs	2,174.28
Site Work/Earthwork	206,110.57
Site Survey	6,535.00
Steel	58,784.59
Striping, Wheel Stops, Etc.	2,572.84
Tilework	8,903.66
Utilities (COS)	66,188.59
Water Tank	35,707.65
Windows/Glass	50,918.70
Total COGS	<u>1,753,388.61</u>
Gross Profit	764,798.26

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Accrual Basis

Majestic Services, Inc.
Profit & Loss
January through December 2020

	<u>Jan - Dec 20</u>
Expense	
Education/Training	79.50
Credit Card Service Fee	-37.00
Administrative Support	17,161.60
Tolls/Parking Fees	372.86
Certifications (New/Renewal)	173.96
Automobile Expense	4,799.55
Bank Charges	25.00
Computer and Internet Expenses	500.92
Dues and Subscriptions	2,509.64
Fuel & Mileage Reimbursement	4,613.96
Insurance Expense	7,276.95
Interest Expense	320.83
Janitorial Services	1,800.00
Meals (Take-Out 100% Deductibl)	134.89
Miscellaneous Expense	1,484.88
Office Decor	129.84
Superintendent	30,000.00
Supplies Reimbursement	7.94
Office Supplies	518.21
Gross Wages and Taxes	245,057.25
Professional Fees	31,095.00
Rent Expense	5,000.00
Repairs and Maintenance	4,779.80
Uncategorized Expenses	5,977.09
Total Expense	<u>363,782.67</u>
Net Ordinary Income	401,015.59
Other Income/Expense	
Other Income	
Interest Income	15.79
Total Other Income	15.79
Other Expense	
Penalties & Settlements	85.00
Ask My Accountant	13,719.81
Total Other Expense	<u>13,804.81</u>
Net Other Income	<u>-13,789.02</u>
Net Income	<u><u>387,226.57</u></u>

MAJESTIC SERVICES, INC.
REVIEWED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
AUSTIN, TEXAS

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To Management
Majestic Services, Inc.
Austin, Texas

We have reviewed the accompanying financial statements of Majestic Services, Inc. (a Corporation), which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of operations, changes in stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.



Ridout, Barrett & Co., P.C.
February 1, 2021

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 379,587	\$ 167,634
Accounts Receivable - Trade	206,870	223,517
Accounts Receivable - Retainage	87,709	54,286
Accounts Receivable - Stockholder	150	-
Prepaid Expenses	339	-
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	<u>-</u>	<u>6,253</u>
Total Current Assets	<u>674,655</u>	<u>451,690</u>
PROPERTY AND EQUIPMENT		
Furniture and Fixtures	6,538	6,538
Leasehold Improvements	4,961	4,961
Vehicles	180,437	79,799
Less: Accumulated Depreciation	<u>(88,183)</u>	<u>(73,295)</u>
Net Property and Equipment	<u>103,753</u>	<u>18,003</u>
TOTAL ASSETS	<u><u>\$ 778,408</u></u>	<u><u>\$ 469,693</u></u>

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CURRENT LIABILITIES		
Accounts Payable - Trade	\$ 26,762	\$ 2,776
Accounts Payable - Related Party	1,000	20,000
Billings in Excess of Costs and Estimated		
Earnings on Uncompleted Contracts	184,580	272,149
Accrued Liabilities	-	144
Current Portion of Long-Term Debt	<u>27,476</u>	<u>12,816</u>
Total Current Liabilities	<u>239,818</u>	<u>307,885</u>
LONG-TERM LIABILITIES		
Notes Payable - Less Current Portion	86,638	14,477
Note Payable - Stockholder	111,301	111,301
Deferred Income Tax - State	<u>627</u>	<u>68</u>
Total Long-Term Liabilities	<u>198,566</u>	<u>125,846</u>
STOCKHOLDER'S EQUITY		
Common Stock	1,000	1,000
Additional Paid-in Capital	1,350	1,350
Retained Earnings	<u>337,674</u>	<u>33,612</u>
Total Stockholder's Equity	<u>340,024</u>	<u>35,962</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 778,408</u></u>	<u><u>\$ 469,693</u></u>

MAJESTIC SERVICES, INC.
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
REVENUES (Schedule 1)	\$ 2,537,316	\$ 1,087,948
COST OF REVENUES (Schedule 1)	<u>2,036,110</u>	<u>894,826</u>
GROSS PROFIT	501,206	193,122
OPERATING EXPENSES (Schedule 4)	<u>241,568</u>	<u>206,745</u>
INCOME (LOSS) FROM OPERATIONS	<u>259,638</u>	<u>(13,623)</u>
OTHER INCOME (EXPENSE)		
Interest Income	207	485
Interest Expense	(2,305)	(1,258)
Miscellaneous Income	866	-
PPP Loan Forgiveness	46,300	-
Penalties	(85)	(411)
Contributions	<u>-</u>	<u>(125)</u>
Total Other Income (Expense)	<u>44,983</u>	<u>(1,309)</u>
INCOME (LOSS) BEFORE PROVISION FOR TAXES	304,621	(14,932)
PROVISION FOR TAXES	<u>559</u>	<u>170</u>
NET INCOME (LOSS)	<u><u>\$ 304,062</u></u>	<u><u>\$ (15,102)</u></u>

MAJESTIC SERVICES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>COMMON STOCK</u>		<u>ADDITIONAL</u> <u>PAID-IN</u> <u>CAPITAL</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
	<u>SHARES</u>	<u>AMOUNT</u>			
Balance at December 31, 2018	-	\$ 1,000	\$ 1,350	\$ 48,714	\$ 51,064
Net Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,102)</u>	<u>(15,102)</u>
Balance at December 31, 2019	-	1,000	1,350	33,612	35,962
Net Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>304,062</u>	<u>304,062</u>
Balance at December 31, 2020	<u>-</u>	<u>\$ 1,000</u>	<u>\$ 1,350</u>	<u>\$ 337,674</u>	<u>\$ 340,024</u>

MAJESTIC SERVICES, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ 304,062	\$ (15,102)
ADJUSTMENTS TO RECONCILE NET INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Depreciation	14,888	17,598
Deferred Taxes	559	170
(Increase) Decrease in:		
Accounts Receivable	(16,776)	(172,713)
Cost and Estimated Earnings in Excess Of Billings on Uncompleted Contracts	6,253	(6,253)
Prepaid Expenses	(483)	1,182
Increase (Decrease) in:		
Accounts Payable	23,986	2,776
Accrued Expenses	-	119
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>(87,569)</u>	<u>152,295</u>
Total Adjustments	<u>(59,142)</u>	<u>(4,826)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>244,920</u>	<u>(19,928)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Property and Equipment	(1,000)	-
Advances on Employee Receivables	<u>(150)</u>	<u>-</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(1,150)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal Payments on Long-Term Debt	(12,817)	(11,336)
Payments on Related Party Loan	<u>(19,000)</u>	<u>-</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(31,817)</u>	<u>(11,336)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	211,953	(31,264)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>167,634</u>	<u>198,898</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 379,587</u></u>	<u><u>\$ 167,634</u></u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

COMPANY’S ACTIVITIES – Majestic Services, Inc. (“the Company”) is engaged in general contracting for the construction, remodeling and repair of commercial and residential buildings and architectural services. The work is performed under cost-plus-fee contracts and fixed-price contracts and generally last one month to one year. The Company’s primary market area is the State of Texas.

ESTIMATES – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based upon such periodic evaluation. It is reasonably possible that changes may occur in the near term that would affect management’s estimates with respect to the percentage of completion method.

Revisions in estimated contract profits are made in the year in which circumstances requiring the revision become known.

BALANCE SHEET CLASSIFICATIONS – The Company includes in current assets retentions receivable under construction contracts that may extend beyond one year. A one-year time period is used as classifying all other current assets and liabilities.

CASH AND CASH EQUIVALENTS – For purposes of reporting cash flows, the Company considers all highly liquid investments purchased with a maturity of three months or less at acquisition as cash and cash equivalents in the accompanying balance sheets.

ACCOUNTS RECEIVABLE – Trade accounts receivable from construction, operation and maintenance are based on amounts billed to customers as work progresses in accordance with agreed-upon contractual terms at periodic intervals. Normal trade receivables are due 30 days after issuance of the invoice. Contract retentions are usually due 30 days after completion of the project and acceptance by the customer. Trade accounts receivable are recorded at the invoiced amount and do not bear interest.

BAD DEBT EXPENSE – The Company has elected to record bad debts using the direct write-off method. Generally accepted accounting principles require that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method. Bad debts are charged directly to expense when deemed uncollectible.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROPERTY AND EQUIPMENT – Property and equipment are stated at cost. Depreciation is computed primarily using the straight-line method based on the following estimated useful lives:

Furniture and Fixtures	5 years
Leasehold Improvements	15 years
Vehicles	5 years

Leasehold improvements are amortized on a straight-line basis over the shorter of the estimated useful life of the improvement or the lease term. Additions, renewals, and betterments that significantly extend the life of the asset are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Depreciation of property and equipment amounted to \$14,888 for December 31, 2020 and \$17,598 for 2019.

For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any related gain or loss is reflected in income for the period.

REVENUES AND COST OF REVENUES – The Company records revenues and cost of revenues using the accrual method of accounting, whereby revenues from long-term construction contracts are recorded on the basis of the Company's estimates on the percentage-of-completion of contracts based on the ratio of actual costs incurred to total estimated costs. The percentage-of-completion method (an input method) is the most representative depiction of the Company's performance because it directly measures the value of the services transferred to the customer.

Contract costs include all direct material, sub-contractor, labor, and certain other direct costs, as well as those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs and depreciation costs. General and administrative costs are charged to expense as incurred. Provision for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, contract penalty provisions, claims, change orders, settlements and estimated profitability, are accounted for as changes in estimates in the current period. Claims for additional contract revenues are recognized when realization of the claim is probable and the amount can be reasonably determined or estimated.

The Company recognizes revenue, but not profit, on certain uninstalled materials that are not specifically produced, fabricated, or constructed for a project. Revenue on these uninstalled materials is recognized when control is transferred. Changes to total estimated contract cost or losses, if any, are recognized in the period in which they are determined as assessed at the contract level. Pre-contract costs are expensed as incurred unless they are expected to be recovered from the customer.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

REVENUES AND COST OF REVENUES (Continued) – Project mobilization costs are generally charged to project costs as incurred when they are an integrated part of the performance obligation being transferred to the customer.

The asset, "Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts", represents billings in excess of revenues recognized.

VARIABLE CONSIDERATION – The nature of the Company's contracts may give rise to several types of variable consideration, including claims and unpriced change orders; awards and incentive fees; and liquidated damages and penalties. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using the expected value (i.e., the sum of a probability-weighted amount) or the most likely amount method, whichever is expected to better predict the amount. Factors considered in determining whether revenue associated with claims (including change orders in dispute and unapproved change orders in regard to both scope and price) should be recognized include the following: (a) the contract or other evidence provides a legal basis for the claim, (b) additional costs were caused by circumstances that were unforeseen at the contract date and not the result of deficiencies in the company's performance, (c) claim-related costs are identifiable and considered reasonable in view of the work performed, and (d) evidence supporting the claim is objective and verifiable. If the requirements for recognizing revenue for claims or unapproved change orders are met, revenue is recorded only when the costs associated with the claims or unapproved change orders have been incurred and only up to the amount of cost incurred.

ADVERTISING – Advertising costs are expensed as incurred and were not significant for the years ended December 31, 2020 and 2019.

INCOME TAXES – Provisions for income taxes are based on taxes payable or refundable for the current year and deferred taxes on temporary differences between the amount of taxable income and pretax financial income and between the tax basis of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the financial statements at currently enacted income tax rates expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes. The deferred tax assets and liabilities represent the future tax consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled. Deferred taxes are also recognized for operating losses that are available to offset future income. Valuation allowances are recorded for deferred tax assets when it is more likely than not that such deferred tax assets will not be realized.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INCOME TAXES (Continued) – If it is probable that an uncertain tax position will result in a material liability and the amount of the liability can be estimated, then the estimated liability is accrued. If the Company were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense, and penalties on any income tax would be reported as income taxes. As of December 31, 2020, there were no uncertain tax positions.

The Company, with the consent of its shareholder, has elected under the Internal Revenue Code to be taxed as an S Corporation. In lieu of corporate income taxes, the shareholder of an S Corporation is taxed on their proportionate share of the company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

SUBSEQUENT EVENTS – These financial statements have been evaluated by management through February 1, 2021, the date the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

WARRANTIES – The Company provides a one-year warranty covering defects specific to its portion of contracts on construction projects. This warranty historically has not produced material costs; therefore, the Company has not accrued future estimated expenses against current operations.

RECENT ACCOUNTING PRONOUNCEMENTS

Leases – In February 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-02, *Leases*. The guidance in this ASU supersedes the current leasing guidance. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of income. In June 2020, FASB issued ASU No. 2020-05 which delayed the effective date of the new leasing standard. Under the new guidance, the effective dates were extended to fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements, with certain practical expedients available. The Company is currently evaluating the impact of its pending adoption of the new standard on its financial statements.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

RECENT ACCOUNTING PRONOUNCEMENTS (Continued)

Revenue – The Financial Accounting Standards Board (FASB) issued new guidance that created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification (ASC). Topic 606 supersedes the revenue recognition requirements in FASB ASC 605, *Revenue Recognition*, and requires the recognition of revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The new guidance also added Subtopic 340-40, *Other Assets and Deferred Costs-Contracts with Customers*, to the ASC to require the deferral of incremental costs of obtaining a contract with a customer. Collectively, we refer to the new Topic 606 and Subtopic 340-40 as the “new guidance.”

We adopted the requirements of the new guidance as of January 1, 2019, utilizing the modified retrospective method of transition. We applied the new guidance using the practical expedient provided in Topic 606 that allows the guidance to be applied only to contracts that were not complete as of January 1, 2019. Adoption of the new guidance resulted in changes to our accounting policies for revenue recognition, trade and other receivables, contract costs, contract liabilities, and deferred costs.

The adoption of the new guidance had no material impact on our financial statements as it did not require a change in revenue recognition. As such, comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods.

GOVERNMENT REGULATIONS – The Company is subject to federal, state and local provisions regulating the discharge of materials into the environment. Management believes that its current practices and procedures for the control and disposition of such wastes comply with applicable federal and state requirements.

FAIR VALUE MEASUREMENTS – The Company’s financial instruments are cash and cash equivalents, accounts receivable, accounts payable, and long-term debt. The recorded values of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values based on their short-term nature. The recorded values of long-term debt approximate their fair values, as interest approximates market rates.

RECLASSIFICATIONS – Certain reclassifications have been made to the prior years’ financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or retained earnings.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ACCOUNTING FOR UNCERTAINTY DURING A PANDEMIC – On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Company’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce.

Given the daily evolution of the COVID-19 outbreak and the global responses to curb the spread, the Company is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for the year ended December 31, 2020.

PAYCHECK PROTECTION PROGRAM (PPP) LOAN - U.S. GAAP does not have specific guidance on accounting for government grants made to business entities if the grants are not in the form of a tax credit. In the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 105, *Generally Accepted Accounting Principles*, an entity may apply nonauthoritative guidance by analogy when guidance for a transaction is not specified within U.S. GAAP. A borrower may elect to account for a PPP loan as a government grant in substance by applying the guidance in International Accounting Standards (IAS) 20 by analogy if it is probable that it will meet both (a) the eligibility criteria for a PPP loan, and (b) the loan forgiveness criteria for all or substantially all of the PPP loan.

Under IAS 20, the Company accounted for the PPP loan as an income-related grant and initially recognized the loan as a deferred income liability. The Company then relieved the loan through income on a systematic and rational basis in the period over which the entity recognized the expenses that the grant was intended to offset.

NOTE 2 – CONCENTRATIONS OF CREDIT RISK

Financial instruments that are exposed to concentrations of credit risk consist primarily of cash and trade accounts receivable.

The Company maintains its cash balances in one financial institution located in Austin, Texas. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Company may have exposure for uninsured cash balances, but historically, has not experienced losses in any of its accounts. Management believes its risk is minimal.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 – CONCENTRATIONS OF CREDIT RISK (Continued)

The Company routinely grants customers unsecured credit after assessing the financial strength of the prospective credit customer. At December 31, 2020, two customers, who individually accounted for 10% or more of the Company's trade and retainage receivable, accounted for 92% of total trade and retainage receivables.

At December 31, 2020, one vendor, that individually accounted for 10% or more of the Company's trade and retainage payable, accounted for 100% of total trade and retainage payables.

The Company's contracting business is subject to risk with respect to its dependency on obtaining surety bonding, a provision required on certain construction contracts. Surety bonding is typical in the construction industry, and the Company's ability to obtain such bonding is dependent upon its financial position, cash flow, liquidity, industry experience and other factors.

NOTE 3 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

The following is a summary of contracts in progress at December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Costs Incurred on Uncompleted Contracts	\$ 1,565,719	\$ 745,998
Estimated Earnings on Uncompleted Contracts	<u>270,522</u>	<u>73,829</u>
Total Costs and Estimated Earnings on Uncompleted Contracts	1,836,241	819,827
Less: Billings to Date	<u>2,020,821</u>	<u>1,085,723</u>
Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ 184,580</u>	<u>\$ 265,896</u>

Included in accompanying balance sheet under the following captions:

Costs and Estimated Earnings in Excess Of Billings on Uncompleted Contracts	<u>\$ -</u>	<u>\$ 6,253</u>
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ 184,580</u>	<u>\$ 272,149</u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 – LINE OF CREDIT

The Company has a \$50,000 revolving line of credit with Amplify Federal Credit Union. The loan is secured by substantially all assets of the Company and interest is payable monthly at 9.5%. At December 31, 2020 and 2019 the outstanding balance was \$0.

NOTE 5 – LONG-TERM DEBT

Long-term debt consisted of the following at December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Notes payable to finance companies, due in monthly installments of \$2,650, with interest ranging from 2.90% to 3.95%, maturing at various dates through January 2027, collateralized by vehicles.	\$ 114,114	\$ 27,293
Less: Current Portion	<u>(27,476)</u>	<u>(12,816)</u>
Long-Term Debt	<u>\$ 86,638</u>	<u>\$ 14,477</u>

Schedule of long-term debt maturities for each of the subsequent years is as follows:

<u>Years Ending</u> <u>December 31:</u>	
2021	\$ 27,476
2022	17,011
2023	16,331
2024	16,811
2025	17,305
Thereafter	<u>19,180</u>
	<u>\$ 114,114</u>

NOTE 6 – SUPPLEMENTAL CASH FLOW INFORMATION

Interest paid during year ended December 31, 2020 and 2019 were as follows:

	<u>2020</u>	<u>2019</u>
Interest	<u>\$ 2,305</u>	<u>\$ 1,258</u>

NOTE 7 – CAPITAL STOCK

Majestic Services, Inc. capital stock consists of \$1,000 common stock.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 – BACKLOG

The following schedule summarizes changes in backlog amounts on contracts during the year ended December 31, 2020 and 2019. Backlog represents the amount of gross revenues the Company expects to realize from contracts in progress at year end and contractual agreements on work which has not yet begun.

Backlog Balance at December 31, 2019	\$ 1,635,680
Revisions to Contract estimates at December 31, 2019	106,247
New Contracts added during the year ended December 31, 2020	<u>1,410,518</u>
	3,152,445
Less contract revenues earned during the year ended December 31, 2020	<u>(2,537,316)</u>
Backlog Balance at December 31, 2020	<u><u>\$ 615,129</u></u>

The backlog balance at December 31, 2020 includes \$-0- of contractual agreements on work which had not yet begun. The Company has also entered into no additional contracts subsequent to the year ended December 31, 2020 but before the report letter date February 1, 2021.

NOTE 9 – PROVISION FOR TAXES

As described in Note 1, the Company's federal taxable income is reported on the income tax return of its stockholder. The Company is subject to Texas margin taxes.

Management is not aware of any tax positions that would have a significant impact on its financial position. The Company's federal tax returns for the last four years remain subject to examination.

The estimated provision for state taxes consists of and represents the tax effect of the following:

	Years Ended December 31:	
	<u>2020</u>	<u>2019</u>
Current Expense	\$ -	\$ -
Deferred Expense	<u>559</u>	<u>170</u>
Total Provision for Taxes	<u><u>\$ 559</u></u>	<u><u>\$ 170</u></u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 9 – PROVISION FOR TAXES (Continued)

The significant components of the Company's deferred tax liabilities are as follows:

	Years Ended December 31:	
	2020	2019
Contract related	\$ 627	\$ 68

NOTE 10 – RELATED PARTY TRANSACTIONS

In the conduct of daily business, payments are made on behalf of affiliated companies and are accounted for through related party receivables and payables.

Receivables and payables from the affiliated companies and the stockholder are normally negotiated with no specific terms for repayment or collection.

Trade receivables and payables arising from related party transactions in the normal course of business are subject to substantially the same terms and conditions as unrelated customers and vendors and are included in the schedule below.

Related Party	Relationship			
ASD Consultants, Inc.	The owner of ASD Consultants, Inc. is the spouse of the owner of the Company			
Sharal Brown	Stockholder			
As of December 31, 2020	Income Received	Expense Incurred	Receivable From	Payable To
ASD Consultants, Inc.	\$ 23,817	\$ 119,637	\$ -	\$ 1,000
Sharal Brown	-	-	150	111,301
	<u>\$ 23,817</u>	<u>\$ 119,637</u>	<u>\$ 150</u>	<u>\$ 112,301</u>
As of December 31, 2019	Income Received	Expense Incurred	Receivable From	Payable To
ASD Consultants, Inc.	\$ 78,568	\$ 80,567	\$ -	\$ 20,000
Sharal Brown	-	-	-	111,301
	<u>\$ 78,568</u>	<u>\$ 80,567</u>	<u>\$ -</u>	<u>\$ 131,301</u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 11 – PAYROLL PROTECTION PROGRAM LOAN

Due to the COVID-19 outbreak in early 2020 the Company applied and received a potentially forgivable Payroll Protection Program (PPP) loan from the Small Business Administration (SBA) for \$46,300. The Company used the funds from the loan in accordance with the forgiveness guidelines outlined by the SBA and recorded the loan as other income from PPP loan forgiveness in the income statement. The Company elected to account for the proceeds received on the loan within the operating section of the statement of cash flows where the loan's related expenses are presented.

NOTE 12 – RETAINED EARNINGS

Taxed as an S Corporation, the Company passes through federal taxable income to its stockholder, and thus does not generally pay federal income taxes. Due to various temporary differences, income is recognized in different periods for tax reporting purposes than for financial statement purposes.

The Company's retained earnings is composed of the following:

	Years Ended December 31:	
	2020	2019
Retained earnings recognized for tax purposes in prior years	\$ 14,845	\$ 40,664
Retained earnings recognized as taxable income in the current year	139,525	(25,819)
Retained earnings representing income not yet recognized for tax purposes	<u>183,304</u>	<u>18,767</u>
TOTAL RETAINED EARNINGS PER FINANCIAL STATEMENTS	<u><u>\$ 337,674</u></u>	<u><u>\$ 33,612</u></u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 12 – RETAINED EARNINGS (Continued)

Temporary differences at year end are composed of the following:

	Years Ended December 31:	
	2020	2019
Accrual to Cash	\$ 83,589	\$ 9,130
Depreciation	100,342	9,705
State Margin Tax	(627)	(68)
NET TEMPORARY DIFFERENCE	<u>\$ 183,304</u>	<u>\$ 18,767</u>

SUPPLEMENTARY INFORMATION

MAJESTIC SERVICES, INC.
SCHEDULES OF REVENUES AND COST OF REVENUES
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>			<u>2019</u>
	<u>REVENUES</u>	<u>COST OF REVENUES</u>	<u>GROSS PROFIT</u>	<u>GROSS PROFIT</u>
Construction in Progress (Schedule 2)	\$ 1,578,987	\$ 1,332,565	\$ 246,422	\$ 73,829
Contracts Completed (Schedule 3)	<u>958,329</u>	<u>703,545</u>	<u>254,784</u>	<u>119,293</u>
	<u>\$ 2,537,316</u>	<u>\$ 2,036,110</u>	<u>\$ 501,206</u>	<u>\$ 193,122</u>

SCHEDULE 1

MAJESTIC SERVICES, INC.
SCHEDULE OF CONSTRUCTION IN PROGRESS
DECEMBER 31, 2020

TOTAL CONTRACT			FROM INCEPTION TO DECEMBER 31, 2020						AT 12/31/2020	FOR THE YEAR ENDED DECEMBER 31, 2020			
JOB	REVENUES	ESTIMATED GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	BILLINGS TO DATE	ESTIMATED COSTS TO COMPLETE	BILLINGS IN EXCESS OF COSTS AND ESTIMATED EARNINGS		REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	PERCENT COMPLETE
1	\$ 614,395	\$ 90,321	\$ 587,362	\$ 500,997	\$ 86,365	\$ 614,395	\$ 23,077	\$ 27,033		\$ 345,521	\$ 281,059	\$ 64,462	95.60%
2	453,814	64,771	436,342	374,051	62,291	453,814	14,992	17,472		420,929	360,835	60,094	96.15%
3	781,771	117,266	544,738	463,043	81,695	583,567	201,462	38,829		544,738	463,043	81,695	69.68%
4	601,390	90,209	267,799	227,628	40,171	369,045	283,553	101,246		267,799	227,628	40,171	44.53%
TOTAL	<u>\$ 2,451,370</u>	<u>\$ 362,567</u>	<u>\$ 1,836,241</u>	<u>\$ 1,565,719</u>	<u>\$ 270,522</u>	<u>\$ 2,020,821</u>	<u>\$ 523,084</u>	<u>\$ 184,580</u>		<u>\$ 1,578,987</u>	<u>\$ 1,332,565</u>	<u>\$ 246,422</u>	

JOB DESCRIPTIONS

1	CITY OF AUSTIN 5TH STREET GARAGE
2	CITY OF SAN ANTONIO BOB ROSS SR CENTER
3	WEBBERVILLE PARK MAINTENANCE BLDG
4	RAY MARTINEZ TAX OFFICE

MAJESTIC SERVICES, INC.
SCHEDULE OF CONTRACTS COMPLETED
DECEMBER 31, 2020

JOB	TOTAL CONTRACT			PRIOR TO JANUARY 1, 2020			FOR THE YEAR ENDED DECEMBER 31, 2020		
	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)
1	\$ 691,967	\$ 577,511	\$ 114,456	\$ 556,320	\$ 507,147	\$ 49,173	\$ 135,647	\$ 70,364	\$ 65,283
2	801,578	627,910	173,668	6,253	5,697	556	795,325	622,213	173,112
MISC.	27,357	10,968	16,389	-	-	-	27,357	10,968	16,389
TOTAL	\$ 1,520,902	\$ 1,216,389	\$ 304,513	\$ 562,573	\$ 512,844	\$ 49,729	\$ 958,329	\$ 703,545	\$ 254,784

JOB DESCRIPTIONS

1	CITY OF AUSTIN NEW FIELD OPS FACILITY
2	CITY OF AUSTIN ZILKER PARK
MISC.	SMALL JOBS < \$100,000

MAJESTIC SERVICES, INC.
SCHEDULES OF OPERATING EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
OPERATING EXPENSES		
Bank and Credit Card Fees	\$ 48	\$ 75
Computer Expenses	501	1,095
Depreciation	14,888	17,598
Dues and Subscriptions	2,510	8,412
Janitorial Services	3,150	1,000
Licenses and Permits	174	-
Meals and Entertainment	135	303
Miscellaneous	7,542	280
Office Expense	642	720
Payroll Taxes	9,250	9,263
Professional Fees	31,095	13,487
Rent	25,000	20,000
Repairs and Maintenance	4,780	189
Salaries and Wages	17,162	9,671
Salaries - Officer	120,000	120,000
Telephone	2,000	2,000
Travel	373	7
Utilities	2,000	2,000
Vehicles	<u>318</u>	<u>645</u>
TOTAL OPERATING EXPENSES	<u>\$ 241,568</u>	<u>\$ 206,745</u>

MAJESTIC SERVICES, INC.
SCHEDULE OF TRADE AND RETAINAGE RECEIVABLE
DECEMBER 31, 2020

<u>CUSTOMER</u>	<u>CURRENT</u>	<u>31-60 DAYS</u>	<u>61-90 DAYS</u>	<u>OVER 90 DAYS</u>	<u>TOTAL</u>	<u>RETAINAGE</u>
CITY OF SAN ANTONIO	\$ 22,691	\$ -	\$ -	\$ -	\$ 22,691	\$ -
CITY OF AUSTIN	44,095	-	-	-	44,095	40,079
TRAVIS COUNTY	<u>140,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,084</u>	<u>47,630</u>
	<u>\$ 206,870</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 206,870</u>	<u>\$ 87,709</u>
AGING PERCENTAGES	<u>100.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>100.00%</u>	

SCHEDULE 5

MAJESTIC SERVICES, INC.
REVIEWED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
AUSTIN, TEXAS

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To Management
Majestic Services, Inc.
Austin, Texas

We have reviewed the accompanying financial statements of Majestic Services, Inc. (a Corporation), which comprise the balance sheets as of December 31, 2019 and 2018, and the related statements of operations, changes in stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.



Ridout, Barrett & Co., P.C.
April 29, 2020

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 167,634	\$ 198,898
Accounts Receivable - Trade	223,517	45,415
Accounts Receivable - Retainage	54,286	59,675
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	6,253	-
Prepaid Expenses	<u>-</u>	<u>1,182</u>
Total Current Assets	<u>451,690</u>	<u>305,170</u>
PROPERTY AND EQUIPMENT		
Furniture and Fixtures	6,538	6,538
Leasehold Improvements	4,961	4,961
Vehicles	79,799	79,799
Less: Accumulated Depreciation	<u>(73,295)</u>	<u>(55,697)</u>
Net Property and Equipment	<u>18,003</u>	<u>35,601</u>
OTHER ASSETS		
Deferred State Tax Benefit	<u>-</u>	<u>102</u>
Total Other Assets	<u>-</u>	<u>102</u>
TOTAL ASSETS	<u><u>\$ 469,693</u></u>	<u><u>\$ 340,873</u></u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CURRENT LIABILITIES		
Accounts Payable - Trade	\$ 2,776	\$ -
Accounts Payable - Related Party	20,000	20,000
Billings in Excess of Costs and Estimated		
Earnings on Uncompleted Contracts	272,149	119,854
Accrued Liabilities	144	25
Current Portion of Long-Term Debt	<u>12,816</u>	<u>11,312</u>
Total Current Liabilities	<u>307,885</u>	<u>151,191</u>
LONG-TERM LIABILITIES		
Notes Payable - Less Current Portion	14,477	27,292
Note Payable - Stockholder	111,301	111,301
Line of Credit	-	25
Deferred Income Tax - State	<u>68</u>	<u>-</u>
Total Long-Term Liabilities	<u>125,846</u>	<u>138,618</u>
STOCKHOLDER'S EQUITY		
Common Stock	1,000	1,000
Additional Paid-in Capital	1,350	1,350
Retained Earnings	<u>33,612</u>	<u>48,714</u>
Total Stockholder's Equity	<u>35,962</u>	<u>51,064</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>\$ 469,693</u>	<u>\$ 340,873</u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
REVENUES (Schedule 1)	\$ 1,087,948	\$ 1,644,553
COST OF REVENUES (Schedule 1)	<u>894,826</u>	<u>1,508,071</u>
GROSS PROFIT	193,122	136,482
OPERATING EXPENSES (Schedule 4)	<u>206,745</u>	<u>200,730</u>
LOSS FROM OPERATIONS	<u>(13,623)</u>	<u>(64,248)</u>
OTHER INCOME (EXPENSE)		
Interest Income	485	253
Interest Expense	(1,258)	(1,798)
Miscellaneous Income	-	7,592
Penalties	(411)	-
Contributions	<u>(125)</u>	<u>(105)</u>
Total Other Income (Expense)	<u>(1,309)</u>	<u>5,942</u>
LOSS BEFORE PROVISION FOR (BENEFIT FROM) TAXES	(14,932)	(58,306)
PROVISION FOR TAXES	<u>170</u>	<u>311</u>
NET LOSS	<u><u>\$ (15,102)</u></u>	<u><u>\$ (58,617)</u></u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>COMMON STOCK</u>		<u>ADDITIONAL</u> <u>PAID-IN</u> <u>CAPITAL</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
	<u>SHARES</u>	<u>AMOUNT</u>			
Balance at December 31, 2017	-	\$ 1,000	\$ 1,350	\$ 107,331	\$ 109,681
Net Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,617)</u>	<u>(58,617)</u>
Balance at December 31, 2018	-	1,000	1,350	48,714	51,064
Net Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,102)</u>	<u>(15,102)</u>
Balance at December 31, 2019	<u>-</u>	<u>\$ 1,000</u>	<u>\$ 1,350</u>	<u>\$ 33,612</u>	<u>\$ 35,962</u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	\$ (15,102)	\$ (58,617)
ADJUSTMENTS TO RECONCILE NET INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Depreciation	17,598	17,598
Deferred Taxes	170	311
(Increase) Decrease in:		
Accounts Receivable	(172,713)	121,947
Cost and Estimated Earnings in Excess Of Billings on Uncompleted Contracts	(6,253)	-
Prepaid Expenses	1,182	3,555
Increase (Decrease) in:		
Accounts Payable	2,776	(156,125)
Accrued Expenses	119	(2,682)
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>152,295</u>	<u>13,879</u>
Total Adjustments	<u>(4,826)</u>	<u>(1,517)</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>(19,928)</u>	<u>(60,134)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal Payments on Long-Term Debt	<u>(11,336)</u>	<u>(11,859)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(11,336)</u>	<u>(11,859)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(31,264)	(71,993)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>198,898</u>	<u>270,891</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 167,634</u>	<u>\$ 198,898</u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

COMPANY’S ACTIVITIES – Majestic Services, Inc. (“the Company”) is engaged in general contracting for the construction, remodeling and repair of commercial and residential buildings and architectural services. The work is performed under cost-plus-fee contracts and fixed-price contracts and generally last one month to one year. The Company’s primary market area is the State of Texas.

ESTIMATES – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based upon such periodic evaluation. It is reasonably possible that changes may occur in the near term that would affect management’s estimates with respect to the percentage of completion method.

Revisions in estimated contract profits are made in the year in which circumstances requiring the revision become known.

BALANCE SHEET CLASSIFICATIONS – The Company includes in current assets retentions receivable under construction contracts that may extend beyond one year. A one-year time period is used as classifying all other current assets and liabilities.

CASH AND CASH EQUIVALENTS – For purposes of reporting cash flows, the Company considers all highly liquid investments purchased with a maturity of three months or less at acquisition as cash and cash equivalents in the accompanying balance sheets.

ACCOUNTS RECEIVABLE – Trade accounts receivable from construction, operation and maintenance are based on amounts billed to customers as work progresses in accordance with agreed-upon contractual terms at periodic intervals. Normal trade receivables are due 30 days after issuance of the invoice. Contract retentions are usually due 30 days after completion of the project and acceptance by the customer. Trade accounts receivable are recorded at the invoiced amount and do not bear interest.

BAD DEBT EXPENSE – The Company has elected to record bad debts using the direct write-off method. Generally accepted accounting principles require that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method. Bad debts are charged directly to expense when deemed uncollectible.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROPERTY AND EQUIPMENT – Property and equipment are stated at cost. Depreciation is computed primarily using the straight-line method based on the following estimated useful lives:

Furniture and Fixtures	3-5 years
Leasehold Improvements	7-15 years
Vehicles	5-7 years

Leasehold improvements are amortized on a straight-line basis over the shorter of the estimated useful life of the improvement or the lease term. Additions, renewals, and betterments that significantly extend the life of the asset are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Depreciation of property and equipment amounted to \$17,598 for December 31, 2019 and \$17,598 for 2018.

For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any related gain or loss is reflected in income for the period.

REVENUES AND COST OF REVENUES – The Company records revenues and cost of revenues using the accrual method of accounting, whereby revenues from long-term construction contracts are recorded on the basis of the Company's estimates on the percentage-of-completion of contracts based on the ratio of actual costs incurred to total estimated costs. The percentage-of-completion method (an input method) is the most representative depiction of the Company's performance because it directly measures the value of the services transferred to the customer.

Contract costs include all direct material, sub-contractor, labor, and certain other direct costs, as well as those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs and depreciation costs. General and administrative costs are charged to expense as incurred. Provision for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, contract penalty provisions, claims, change orders, settlements and estimated profitability, are accounted for as changes in estimates in the current period. Claims for additional contract revenues are recognized when realization of the claim is probable and the amount can be reasonably determined or estimated.

The Company recognizes revenue, but not profit, on certain uninstalled materials that are not specifically produced, fabricated, or constructed for a project. Revenue on these uninstalled materials is recognized when control is transferred. Changes to total estimated contract cost or losses, if any, are recognized in the period in which they are determined as assessed at the contract level. Pre-contract costs are expensed as incurred unless they are expected to be recovered from the client.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

REVENUES AND COST OF REVENUES (Continued) – Project mobilization costs are generally charged to project costs as incurred when they are an integrated part of the performance obligation being transferred to the client.

The asset, "Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts", represents billings in excess of revenues recognized.

VARIABLE CONSIDERATION – The nature of the Company's contracts may give rise to several types of variable consideration, including claims and unpriced change orders; awards and incentive fees; and liquidated damages and penalties. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using the expected value (i.e., the sum of a probability-weighted amount) or the most likely amount method, whichever is expected to better predict the amount. Factors considered in determining whether revenue associated with claims (including change orders in dispute and unapproved change orders in regard to both scope and price) should be recognized include the following: (a) the contract or other evidence provides a legal basis for the claim, (b) additional costs were caused by circumstances that were unforeseen at the contract date and not the result of deficiencies in the company's performance, (c) claim-related costs are identifiable and considered reasonable in view of the work performed, and (d) evidence supporting the claim is objective and verifiable. If the requirements for recognizing revenue for claims or unapproved change orders are met, revenue is recorded only when the costs associated with the claims or unapproved change orders have been incurred and only up to the amount of cost incurred.

ADVERTISING – Advertising costs are expensed as incurred and were not significant for the years ended December 31, 2019 and 2018.

INCOME TAXES – Provisions for income taxes are based on taxes payable or refundable for the current year and deferred taxes on temporary differences between the amount of taxable income and pretax financial income and between the tax basis of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the financial statements at currently enacted income tax rates expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes. The deferred tax assets and liabilities represent the future tax consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled. Deferred taxes are also recognized for operating losses that are available to offset future income. Valuation allowances are recorded for deferred tax assets when it is more likely than not that such deferred tax assets will not be realized.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INCOME TAXES (Continued) – If it is probable that an uncertain tax position will result in a material liability and the amount of the liability can be estimated, then the estimated liability is accrued. If the Company were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense, and penalties on any income tax would be reported as income taxes. As of December 31, 2019, there were no uncertain tax positions.

The Company, with the consent of its shareholder, has elected under the Internal Revenue Code to be taxed as an S Corporation. In lieu of corporate income taxes, the shareholder of an S Corporation is taxed on their proportionate share of the company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

SUBSEQUENT EVENTS – These financial statements have been evaluated by management through April 29, 2020, the date the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

WARRANTIES – The Company provides a one-year warranty covering defects specific to its portion of contracts on construction projects. This warranty historically has not produced material costs; therefore, the Company has not accrued future estimated expenses against current operations.

RECENT ACCOUNTING PRONOUNCEMENTS

Leases – In February 2016, Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2016-02, *Leases*. The guidance in this ASU supersedes the current leasing guidance. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of income. In November 2019, FASB issued ASU No. 2019-10, *Leases*, which superseded the current leasing guidance. Under the new guidance, the effective dates were extended one year for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the consolidated financial statements, with certain practical expedients available. The Company is currently evaluating the impact of its pending adoption of the new standard on its financial statements.

Revenue – The Financial Accounting Standards Board (FASB) issued new guidance that created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification (ASC). Topic 606 supersedes the revenue recognition requirements in FASB ASC 605, *Revenue Recognition*, and requires the recognition of revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

RECENT ACCOUNTING PRONOUNCEMENTS (Continued)

Revenue (Continued) – be entitled in exchange for those goods or services. The new guidance also added Subtopic 340-40, *Other Assets and Deferred Costs-Contracts with Customers*, to the ASC to require the deferral of incremental costs of obtaining a contract with a customer. Collectively, we refer to the new Topic 606 and Subtopic 340-40 as the “new guidance.”

We adopted the requirements of the new guidance as of January 1, 2019, utilizing the modified retrospective method of transition. We applied the new guidance using the practical expedient provided in Topic 606 that allows the guidance to be applied only to contracts that were not complete as of January 1, 2019. Adoption of the new guidance resulted in changes to our accounting policies for revenue recognition, trade and other receivables, contract costs, contract liabilities, and deferred costs.

The adoption of the new guidance had no material impact on our financial statements as it did not require a change in revenue recognition. As such, comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods.

GOVERNMENT REGULATIONS – The Company is subject to federal, state and local provisions regulating the discharge of materials into the environment. Management believes that its current practices and procedures for the control and disposition of such wastes comply with applicable federal and state requirements.

FAIR VALUE MEASUREMENTS – The Company’s financial instruments are cash and cash equivalents, accounts receivable, accounts payable, and long-term debt. The recorded values of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values based on their short-term nature. The recorded values of long-term debt approximate their fair values, as interest approximates market rates.

RECLASSIFICATIONS – Certain reclassifications have been made to the prior years’ financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or retained earnings.

NOTE 2 – CONCENTRATIONS OF CREDIT RISK

Financial instruments that are exposed to concentrations of credit risk consist primarily of cash and trade accounts receivable.

The Company maintains its cash balances in one financial institution located in Austin, Texas. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Company may have exposure for uninsured cash balances, but historically, has not experienced losses in any of its accounts. Management believes its risk is minimal.

See Independent Accountants’ Review Report

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 – CONCENTRATIONS OF CREDIT RISK (Continued)

The Company routinely grants customers unsecured credit after assessing the financial strength of the prospective credit customer. At December 31, 2019, one customer, who individually accounted for 10% or more of the Company's trade and retainage receivable, accounted for 95% of total trade and retainage receivables.

At December 31, 2019, two vendors, that individually accounted for 10% or more of the Company's trade and retainage payable, accounted for 100% of total trade and retainage payables.

The Company's contracting business is subject to risk with respect to its dependency on obtaining surety bonding, a provision required on certain construction contracts. Surety bonding is typical in the construction industry, and the Company's ability to obtain such bonding is dependent upon its financial position, cash flow, liquidity, industry experience and other factors.

NOTE 3 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

The following is a summary of contracts in progress at December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Costs Incurred on Uncompleted Contracts	\$ 745,998	\$ 429,520
Estimated Earnings on Uncompleted Contracts	<u>73,829</u>	<u>53,982</u>
Total Costs and Estimated Earnings on Uncompleted Contracts	819,827	483,502
Less: Billings to Date	<u>1,085,723</u>	<u>603,356</u>
Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ 265,896</u>	<u>\$ 119,854</u>

Included in accompanying balance sheet under the following captions:

Costs and Estimated Earnings in Excess Of Billings on Uncompleted Contracts	<u>\$ 6,253</u>	<u>\$ -</u>
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ 272,149</u>	<u>\$ 119,854</u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 4 – LINE OF CREDIT

The Company has a \$50,000 revolving line of credit with Amplify Federal Credit Union. The loan is secured by substantially all assets of the Company and interest is payable monthly at 9.5%. At December 31, 2019 and 2018 the outstanding balance was \$0 and \$25, respectively.

NOTE 5 – LONG-TERM DEBT

Long-term debt consisted of the following at December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Note payable to a finance company, due in monthly installments of \$1,139, including interest at 3.95%, which matures January 2022 and is secured by a vehicle.	\$ 27,293	\$ 38,604
Less: Current Portion	<u>(12,816)</u>	<u>(11,312)</u>
Long-Term Debt	<u><u>\$ 14,477</u></u>	<u><u>\$ 27,292</u></u>

Schedule of long-term debt maturities for each of the subsequent years is as follows:

Years Ending <u>December 31:</u>	
2020	\$ 12,816
2021	13,331
2022	<u>1,146</u>
	<u><u>\$ 27,293</u></u>

NOTE 6 – SUPPLEMENTAL CASH FLOW INFORMATION

Interest paid during year ended December 31, 2019 and 2018 were as follows:

	<u>2019</u>	<u>2018</u>
Interest	<u><u>\$ 1,258</u></u>	<u><u>\$ 1,798</u></u>

NOTE 7 – CAPITAL STOCK

Majestic Services, Inc. capital stock consists of \$1,000 common stock.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 8 – BACKLOG

The following schedule summarizes changes in backlog amounts on contracts during the year ended December 31, 2019 and 2018. Backlog represents the amount of gross revenues the Company expects to realize from contracts in progress at year end and contractual agreements on work which has not yet begun.

Backlog Balance at December 31, 2018	\$ 170,409
Revisions to Contract estimates at December 31, 2018	(626)
New Contracts added during the year ended December 31, 2019	<u>2,553,845</u>
	2,723,628
Less contract revenues earned during the year ended December 31, 2019	<u>(1,087,948)</u>
Backlog Balance at December 31, 2019	<u><u>\$ 1,635,680</u></u>

The backlog balance at December 31, 2019 includes \$-0- of contractual agreements on work which had not yet begun. The Company has also entered into two additional contracts subsequent to the year ended December 31, 2019 but before the report letter date April 29, 2020 in the amount of \$1,342,054.

NOTE 9 – PROVISION FOR TAXES

For the year ended December 31, 2019, the Company had a taxable loss of \$25,258 (loss of \$84,483 in 2018).

As described in Note 1, the Company's federal taxable income is reported on the income tax return of its stockholder. The Company is subject to Texas margin taxes.

Management is not aware of any tax positions that would have a significant impact on its financial position. The Company's federal tax returns for the last four years remain subject to examination.

The estimated provision for state taxes consists of and represents the tax effect of the following:

	Years Ended December 31:	
	2019	2018
Current Expense	\$ -	\$ -
Deferred Expense	170	311
Total Provision for Taxes	<u><u>\$ 170</u></u>	<u><u>\$ 311</u></u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 9 – PROVISION FOR TAXES (Continued)

The significant components of the Company's deferred tax (assets) and liabilities are as follows:

	Years Ended December 31:	
	2019	2018
Contract related	\$ 68	\$ (102)

NOTE 10 – RELATED PARTY TRANSACTIONS

In the conduct of daily business, payments are made on behalf of affiliated companies and are accounted for through related party receivables and payables.

Receivables and payables from the affiliated companies and the stockholder are normally negotiated with no specific terms for repayment or collection.

Trade receivables and payables arising from related party transactions in the normal course of business are subject to substantially the same terms and conditions as unrelated customers and vendors and are included in the schedule below.

Related Party	Relationship
ASD Consultants, Inc.	The owner of ASD Consultants, Inc. is the spouse of the owner of the Company
Sharal Brown	Stockholder

As of December 31, 2019	Income Received	Expense Incurred	Receivable From	Payable To
ASD Consultants, Inc.	\$ 78,568	\$ 80,567	\$ -	\$ 20,000
Sharal Brown	-	-	-	111,301
	<u>\$ 78,568</u>	<u>\$ 80,567</u>	<u>\$ -</u>	<u>\$ 131,301</u>
As of December 31, 2018	Income Received	Expense Incurred	Receivable From	Payable To
ASD Consultants, Inc.	\$ 42,223	\$ 127,142	\$ -	\$ 20,000
Sharal Brown	-	-	-	111,301
	<u>\$ 42,223</u>	<u>\$ 127,142</u>	<u>\$ -</u>	<u>\$ 131,301</u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 11 – SUBSEQUENT EVENT

In recent days, the COVID-19 outbreak in the United States has resulted in the City of Austin and other cities in Texas to issue shelter-in-place ordinances. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, the Company expects that this matter could negatively impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE 12 – RETAINED EARNINGS

Taxed as an S Corporation, the Company passes through federal taxable income to its stockholder, and thus does not generally pay federal income taxes. Due to various temporary differences, income is recognized in different periods for tax reporting purposes than for financial statement purposes.

The Company's retained earnings is composed of the following:

	<u>Years Ended December 31:</u>	
	<u>2019</u>	<u>2018</u>
Retained earnings recognized for tax purposes in prior years	\$ 40,664	\$ 125,439
Retained earnings recognized as taxable income in the current year	(25,819)	(84,775)
Retained earnings representing income not yet recognized for tax purposes	<u>18,767</u>	<u>8,050</u>
TOTAL RETAINED EARNINGS PER FINANCIAL STATEMENTS	<u><u>\$ 33,612</u></u>	<u><u>\$ 48,714</u></u>

Temporary differences at year end are composed of the following:

Accrual to Cash	\$ 9,130	\$ (13,582)
Depreciation	9,705	21,530
State Margin Tax Benefit	<u>(68)</u>	<u>102</u>
NET TEMPORARY DIFFERENCE	<u><u>\$ 18,767</u></u>	<u><u>\$ 8,050</u></u>

SUPPLEMENTARY INFORMATION

MAJESTIC SERVICES, INC.
SCHEDULES OF REVENUES AND COST OF REVENUES
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>			<u>2018</u>
	<u>REVENUES</u>	<u>COST OF REVENUES</u>	<u>GROSS PROFIT</u>	<u>GROSS PROFIT</u>
Construction in Progress (Schedule 2)	\$ 819,827	\$ 745,998	\$ 73,829	\$ 53,982
Contracts Completed (Schedule 3)	<u>268,121</u>	<u>148,828</u>	<u>119,293</u>	<u>82,500</u>
	<u>\$ 1,087,948</u>	<u>\$ 894,826</u>	<u>\$ 193,122</u>	<u>\$ 136,482</u>

SCHEDULE 1

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF CONSTRUCTION IN PROGRESS
DECEMBER 31, 2019

JOB	TOTAL CONTRACT		FROM INCEPTION TO DECEMBER 31, 2019					AT 12/31/2019	FOR THE YEAR ENDED DECEMBER 31, 2019			
	REVENUES	ESTIMATED GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	BILLINGS TO DATE	ESTIMATED COSTS TO COMPLETE	BILLINGS IN EXCESS OF COSTS AND ESTIMATED EARNINGS	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	PERCENT COMPLETE
1	\$ 552,654	\$ 50,000	\$ 241,841	\$ 219,938	\$ 21,903	\$ 441,992	\$ 282,716	\$ 200,151	\$ 241,841	\$ 219,938	\$ 21,903	43.76%
2	452,000	65,000	15,413	13,216	2,197	50,215	373,784	34,802	15,413	13,216	2,197	3.41%
3	678,853	60,000	556,320	507,147	49,173	593,516	111,706	37,196	556,320	507,147	49,173	81.95%
4	772,000	70,000	6,253	5,697	556	-	696,303	(6,253)	6,253	5,697	556	0.81%
TOTAL	\$ 2,455,507	\$ 245,000	\$ 819,827	\$ 745,998	\$ 73,829	\$ 1,085,723	\$ 1,464,509	\$ 265,896	\$ 819,827	\$ 745,998	\$ 73,829	

JOB DESCRIPTIONS

1	CITY OF AUSTIN 5TH STREET GARAGE
2	CITY OF SAN ANTONIO BOB ROSS SR CENTER
3	CITY OF AUSTIN PLEASANT HILL BRANCH LIBRARY
4	CITY OF AUSTIN ZILKER PARK

**MAJESTIC SERVICES, INC.
SCHEDULE OF CONTRACTS COMPLETED
DECEMBER 31, 2019**

JOB	TOTAL CONTRACT			PRIOR TO JANUARY 1, 2019			FOR THE YEAR ENDED DECEMBER 31, 2019		
	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)
1	\$ 653,285	\$ 512,833	\$ 140,452	\$ 483,502	\$ 429,520	\$ 53,982	\$ 169,783	\$ 83,313	\$ 86,470
MISC.	98,338	65,515	32,823	-	-	-	98,338	65,515	32,823
TOTAL	\$ 751,623	\$ 578,348	\$ 173,275	\$ 483,502	\$ 429,520	\$ 53,982	\$ 268,121	\$ 148,828	\$ 119,293

JOB DESCRIPTIONS

1	CITY OF AUSTIN NEW FIELD OPS FACILITY
MISC.	SMALL JOBS < \$100,000

MAJESTIC SERVICES, INC.
SCHEDULES OF OPERATING EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
OPERATING EXPENSES		
Advertising	\$ -	\$ 81
Bank and Credit Card Fees	75	80
Computer Expenses	1,095	469
Depreciation	17,598	17,598
Dues and Subscriptions	8,412	2,804
Janitorial Services	1,000	411
Licenses and Permits	-	100
Meals and Entertainment	303	584
Miscellaneous	280	398
Office Expense	720	1,486
Payroll Taxes	9,263	1,710
Professional Fees	13,487	28,960
Rent	20,000	20,000
Repairs and Maintenance	189	-
Salaries and Wages	9,671	-
Salaries - Officer	120,000	116,923
Shop Supplies	-	15
Telephone	2,000	7,877
Travel	7	283
Utilities	2,000	-
Vehicles	<u>645</u>	<u>951</u>
 TOTAL OPERATING EXPENSES	 <u>\$ 206,745</u>	 <u>\$ 200,730</u>

SCHEDULE 4

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF TRADE AND RETAINAGE RECEIVABLE
DECEMBER 31, 2019

<u>CUSTOMER</u>	<u>CURRENT</u>	<u>31-60 DAYS</u>	<u>61-90 DAYS</u>	<u>OVER 90 DAYS</u>	<u>TOTAL</u>	<u>RETAINAGE</u>
CITY OF SAN ANTONIO	\$ 11,894	\$ -	\$ -	\$ -	\$ 11,894	\$ 2,511
CITY OF AUSTIN	<u>96,436</u>	<u>-</u>	<u>115,187</u>	<u>-</u>	<u>211,623</u>	<u>51,775</u>
	<u>\$ 108,330</u>	<u>\$ -</u>	<u>\$ 115,187</u>	<u>\$ -</u>	<u>\$ 223,517</u>	<u>\$ 54,286</u>
AGING PERCENTAGES	<u>48.47%</u>	<u>0.00%</u>	<u>51.53%</u>	<u>0.00%</u>	<u>100.00%</u>	

MAJESTIC SERVICES, INC.
REVIEWED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
AUSTIN, TEXAS

RIDOUT, BARRETT & Co., P.C.

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To Management
Majestic Services, Inc.
Austin, Texas

We have reviewed the accompanying financial statements of Majestic Services, Inc. (a Corporation), which comprise the balance sheets as of December 31, 2018 and 2017, and the related statements of operations, changes in stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.



Ridout, Barrett & Co., P.C.
April 1, 2019

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 198,898	\$ 270,891
Accounts Receivable - Trade	45,415	186,192
Accounts Receivable - Retainage	59,675	40,845
Prepaid Expenses	<u>1,182</u>	<u>4,737</u>
Total Current Assets	<u>305,170</u>	<u>502,665</u>
PROPERTY AND EQUIPMENT		
Furniture and Fixtures	6,538	6,538
Leasehold Improvements	4,961	4,961
Vehicles	79,799	79,799
Less: Accumulated Depreciation	<u>(55,697)</u>	<u>(38,099)</u>
Net Property and Equipment	<u>35,601</u>	<u>53,199</u>
OTHER ASSETS		
Deferred State Tax Benefit	<u>102</u>	<u>413</u>
Total Other Assets	<u>102</u>	<u>413</u>
TOTAL ASSETS	<u><u>\$ 340,873</u></u>	<u><u>\$ 556,277</u></u>

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
CURRENT LIABILITIES		
Accounts Payable - Trade	\$ -	\$ 176,125
Accounts Payable - Related Party	20,000	-
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	119,854	105,975
Accrued Liabilities	25	2,707
Current Portion of Long-Term Debt	<u>11,312</u>	<u>11,884</u>
Total Current Liabilities	<u>151,191</u>	<u>296,691</u>
LONG-TERM LIABILITIES		
Notes Payable - Less Current Portion	27,292	38,604
Note Payable - Stockholder	111,301	111,301
Line of Credit	<u>25</u>	<u>-</u>
Total Long-Term Liabilities	<u>138,618</u>	<u>149,905</u>
STOCKHOLDER'S EQUITY		
Common Stock	1,000	1,000
Additional Paid-in Capital	1,350	1,350
Retained Earnings	<u>48,714</u>	<u>107,331</u>
Total Stockholder's Equity	<u>51,064</u>	<u>109,681</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 340,873</u></u>	<u><u>\$ 556,277</u></u>

MAJESTIC SERVICES, INC.
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
REVENUES (Schedule 1)	\$ 1,644,553	\$ 1,727,970
COST OF REVENUES (Schedule 1)	<u>1,508,071</u>	<u>1,555,795</u>
GROSS PROFIT	136,482	172,175
OPERATING EXPENSES (Schedule 4)	<u>200,730</u>	<u>146,889</u>
INCOME (LOSS) FROM OPERATIONS	<u>(64,248)</u>	<u>25,286</u>
OTHER INCOME (EXPENSE)		
Interest Income	253	252
Interest Expense	(1,798)	(2,240)
Miscellaneous Income	7,592	6,322
Contributions	<u>(105)</u>	<u>-</u>
Total Other Income (Expense)	<u>5,942</u>	<u>4,334</u>
INCOME (LOSS) BEFORE PROVISION FOR (BENEFIT FROM) TAXES	(58,306)	29,620
PROVISION FOR (BENEFIT FROM) TAXES	<u>311</u>	<u>(489)</u>
NET INCOME (LOSS)	<u>\$ (58,617)</u>	<u>\$ 30,109</u>

MAJESTIC SERVICES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>COMMON STOCK</u>		<u>ADDITIONAL</u> <u>PAID-IN</u> <u>CAPITAL</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
	<u>SHARES</u>	<u>AMOUNT</u>			
Balance at December 31, 2016	-	\$ 1,000	\$ 1,350	\$ 77,222	\$ 79,572
Net Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,109</u>	<u>30,109</u>
Balance at December 31, 2017	-	1,000	1,350	107,331	109,681
Net Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,617)</u>	<u>(58,617)</u>
Balance at December 31, 2018	<u>-</u>	<u>\$ 1,000</u>	<u>\$ 1,350</u>	<u>\$ 48,714</u>	<u>\$ 51,064</u>

MAJESTIC SERVICES, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ (58,617)	\$ 30,109
ADJUSTMENTS TO RECONCILE NET INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Depreciation	17,598	17,598
Deferred Taxes	311	(489)
(Increase) Decrease in:		
Accounts Receivable	121,947	(137,254)
Prepaid Expenses	3,555	(4,737)
Increase (Decrease) in:		
Accounts Payable	(156,125)	170,125
Accrued Expenses	(2,682)	2,613
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>13,879</u>	<u>32,330</u>
Total Adjustments	<u>(1,517)</u>	<u>80,186</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(60,134)</u>	<u>110,295</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal Payments on Long-Term Debt	<u>(11,859)</u>	<u>(11,423)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(11,859)</u>	<u>(11,423)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(71,993)	98,872
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>270,891</u>	<u>172,019</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 198,898</u></u>	<u><u>\$ 270,891</u></u>

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

COMPANY'S ACTIVITIES – Majestic Services, Inc. (“the Company”) is engaged in general contracting for the construction, remodeling and repair of commercial and residential buildings and architectural services. The work is performed under cost-plus-fee contracts and fixed-price contracts and generally last one month to one year. The Company's primary market area is the State of Texas.

ESTIMATES – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based upon such periodic evaluation. It is reasonably possible that changes may occur in the near term that would affect management's estimates with respect to the percentage of completion method.

Revisions in estimated contract profits are made in the year in which circumstances requiring the revision become known.

BALANCE SHEET CLASSIFICATIONS – The Company includes in current assets retentions receivable under construction contracts that may extend beyond one year. A one-year time period is used as classifying all other current assets and liabilities.

CASH AND CASH EQUIVALENTS – For purposes of reporting cash flows, the Company considers all highly liquid investments purchased with a maturity of three months or less at acquisition as cash and cash equivalents in the accompanying balance sheets.

ACCOUNTS RECEIVABLE – Trade accounts receivable from construction, operation and maintenance are based on amounts billed to customers. Normal trade receivables are due 30 days after issuance of the invoice. Contract retentions are usually due 30 days after completion of the project and acceptance by the customer. Trade accounts receivable are recorded at the invoiced amount and do not bear interest.

BAD DEBT EXPENSE – The Company has elected to record bad debts using the direct write-off method. Generally accepted accounting principles require that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method. Bad debts are charged directly to expense when deemed uncollectible.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROPERTY AND EQUIPMENT – Property and equipment are stated at cost. Depreciation is computed primarily using the straight-line method based on the following estimated useful lives:

Furniture and Fixtures	3-7 years
Leasehold Improvements	7-15 years
Vehicles	5-7 years

Leasehold improvements are amortized on a straight-line basis over the shorter of the estimated useful life of the improvement or the lease term. Additions, renewals, and betterments that significantly extend the life of the asset are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Depreciation of property and equipment amounted to \$17,598 for December 31, 2018 and \$17,598 for 2017.

For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any related gain or loss is reflected in income for the period.

REVENUES AND COST OF REVENUES – The Company records revenues and cost of revenues using the accrual method of accounting, whereby revenues from long-term construction contracts are recorded on the basis of the Company's estimates on the percentage-of-completion of contracts based on the ratio of actual costs incurred to total estimated costs.

Contract costs include all direct material, sub-contractor, labor, and certain other direct costs, as well as those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs and depreciation costs. General and administrative costs are charged to expense as incurred. Provision for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, contract penalty provisions, claims, change orders, settlements and estimated profitability, are accounted for as changes in estimates in the current period. Claims for additional contract revenues are recognized when realization of the claim is probable and the amount can be reasonably determined or estimated.

The asset, "Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts", represents billings in excess of revenues recognized.

ADVERTISING – Advertising costs are expensed as incurred and were not significant for the years ended December 31, 2018 and 2017.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INCOME TAXES – Provisions for income taxes are based on taxes payable or refundable for the current year and deferred taxes on temporary differences between the amount of taxable income and pretax financial income and between the tax basis of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the financial statements at currently enacted income tax rates expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes. The deferred tax assets and liabilities represent the future tax consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled. Deferred taxes are also recognized for operating losses that are available to offset future income. Valuation allowances are recorded for deferred tax assets when it is more likely than not that such deferred tax assets will not be realized.

If it is probable that an uncertain tax position will result in a material liability and the amount of the liability can be estimated, then the estimated liability is accrued. If the Company were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense, and penalties on any income tax would be reported as income taxes. As of December 31, 2018, there were no uncertain tax positions.

The Company, with the consent of its shareholder, has elected under the Internal Revenue Code to be taxed as an S Corporation. In lieu of corporate income taxes, the shareholder of an S Corporation is taxed on their proportionate share of the company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

SUBSEQUENT EVENTS – These financial statements have been evaluated by management through April 1, 2019, the date the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

WARRANTIES – The Company provides a one-year warranty covering defects specific to its portion of contracts on construction projects. This warranty historically has not produced material costs; therefore, the Company has not accrued future estimated expenses against current operations.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

RECENT ACCOUNTING PRONOUNCEMENTS

Leases – In February 2016, Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2016-02, *Leases*. The guidance in this ASU supersedes the current leasing guidance. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of income. The new standard is effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the consolidated financial statements, with certain practical expedients available. The Company is currently evaluating the impact of its pending adoption of the new standard on its financial statements.

Income Taxes – In November 2015, FASB issued ASU No. 2015-17, *Income Taxes: Balance Sheet Classification of Deferred Taxes*, simplifying the presentation of deferred taxes. The amendments in this update require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The amendments in this update are effective for financial statements issued for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Earlier application is permitted as of the beginning of an interim or annual reporting period. The amendments in this update may be applied either prospectively to all deferred tax liabilities and assets or retrospectively to all periods presented. The Company has elected to early adopt and apply the updated standard prospectively in the financial statements.

Revenue – In May 2014, FASB issued ASU No. 2014-09, *Revenue From Contracts With Customers*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance under U.S. GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, FASB issued ASU No. 2015-04, which defers the effective date of ASU No. 2014-09 one year, making it effective for annual reporting periods beginning after December 15, 2018. The Company has not yet selected a transition method and is currently evaluating the effect the updated standard will have on the financial statements.

GOVERNMENT REGULATIONS – The Company is subject to federal, state and local provisions regulating the discharge of materials into the environment. Management believes that its current practices and procedures for the control and disposition of such wastes comply with applicable federal and state requirements.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FAIR VALUE MEASUREMENTS – The Company's financial instruments are cash and cash equivalents, accounts receivable, accounts payable, and long-term debt. The recorded values of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values based on their short-term nature. The recorded values of long-term debt approximate their fair values, as interest approximates market rates.

RECLASSIFICATIONS – Certain reclassifications have been made to the prior years' financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or retained earnings.

NOTE 2 – CONCENTRATIONS OF CREDIT RISK

Financial instruments that are exposed to concentrations of credit risk consist primarily of cash and trade accounts receivable.

The Company maintains its cash balances in one financial institution located in Austin, Texas. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Company may have exposure for uninsured cash balances, but historically, has not experienced losses in any of its accounts. Management believes its risk is minimal.

The Company routinely grants customers unsecured credit after assessing the financial strength of the prospective credit customer. At December 31, 2018, three customers, who individually accounted for 10% or more of the Company's trade and retainage receivable, accounted for 100% of total trade and retainage receivables.

At December 31, 2018, there were no vendors that individually accounted for 10% or more of the Company's trade and retainage payable.

The Company's contracting business is subject to risk with respect to its dependency on obtaining surety bonding, a provision required on certain construction contracts. Surety bonding is typical in the construction industry, and the Company's ability to obtain such bonding is dependent upon its financial position, cash flow, liquidity, industry experience and other factors.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 3 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

The following is a summary of contracts in progress at December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Costs Incurred on Uncompleted Contracts	\$ 429,520	\$ 1,106,831
Estimated Earnings on Uncompleted Contracts	<u>53,982</u>	<u>225,835</u>
Total Costs and Estimated Earnings on Uncompleted Contracts	483,502	1,332,666
Less: Billings to Date	<u>603,356</u>	<u>1,438,191</u>
Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ 119,854</u>	<u>\$ 105,975</u>

Included in accompanying balance sheet under the following captions:

Costs and Estimated Earnings in Excess Of Billings on Uncompleted Contracts	<u>\$ -</u>	<u>\$ -</u>
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ 119,854</u>	<u>\$ 105,975</u>

NOTE 4 – LINE OF CREDIT

The Company has a \$50,000 revolving line of credit with Amplify Federal Credit Union. The loan is secured by substantially all assets of the Company and interest is payable monthly at 9.5%. At December 31, 2018 and 2017 the outstanding balance was \$25 and \$0, respectively.

NOTE 5 – CAPITAL STOCK

Majestic Services, Inc. capital stock consists of \$1,000 common stock.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 6 – LONG-TERM DEBT

Long-term debt consisted of the following at December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Note payable to a finance company, due in monthly installments of \$1,139, including interest at 3.95%, which matures January 2022 and is secured by a vehicle.	\$ 38,604	\$ 50,488
Less: Current Portion	(11,312)	(11,884)
Long-Term Debt	<u>\$ 27,292</u>	<u>\$ 38,604</u>

Schedule of long-term debt maturities for each of the subsequent years is as follows:

Years Ending <u>December 31:</u>	
2019	\$ 11,312
2020	12,814
2021	13,331
2022	1,147
	<u>\$ 38,604</u>

NOTE 7 – PROVISION FOR TAXES

For the year ended December 31, 2018, the Company had a taxable loss of \$84,483 (income of \$96,212 in 2017).

As described in Note 1, the Company's federal taxable income is reported on the income tax return of its stockholder. The Company is subject to Texas margin taxes.

Management is not aware of any tax positions that would have a significant impact on its financial position. The Company's federal tax returns for the last four years remain subject to examination.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 7 – PROVISION FOR TAXES (Continued)

The estimated provision for state taxes consists of and represents the tax effect of the following:

	Years Ended December 31:	
	2018	2017
Current Expense	\$ -	\$ -
Deferred Expense (Benefit)	311	(489)
Total Provision (Benefit) for Taxes	<u>\$ 311</u>	<u>\$ (489)</u>

The significant components of the Company's deferred tax (assets) and liabilities are as follows:

	Years Ended December 31:	
	2018	2017
Contract related	<u>\$ (102)</u>	<u>\$ (413)</u>

NOTE 8 – SUPPLEMENTAL CASH FLOW INFORMATION

Interest and state taxes paid during year ended December 31, 2018 and 2017 were as follows:

	2018	2017
Interest	<u>\$ 1,798</u>	<u>\$ 2,240</u>
State Taxes	<u>\$ -</u>	<u>\$ -</u>

NOTE 9 – RELATED PARTY TRANSACTIONS

In the conduct of daily business, payments are made on behalf of affiliated companies and are accounted for through related party receivables and payables.

Receivables and payables from the affiliated companies and the stockholder are normally negotiated with no specific terms for repayment or collection.

Trade receivables and payables arising from related party transactions in the normal course of business are subject to substantially the same terms and conditions as unrelated customers and vendors and are included in the schedule below.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 9 – RELATED PARTY TRANSACTIONS (Continued)

<u>Related Party</u>	<u>Relationship</u>
ASD Consultants, Inc.	The owner of ASD Consultants, Inc. is the spouse of the owner of the Company
Sharal Brown	Stockholder

<u>As of December 31, 2018</u>	<u>Income Received</u>	<u>Expense Incurred</u>	<u>Receivable From</u>	<u>Payable To</u>
ASD Consultants, Inc.	\$ 42,223	\$ 127,142	\$ -	\$ 20,000
Sharal Brown	-	-	-	111,301
	<u>\$ 42,223</u>	<u>\$ 127,142</u>	<u>\$ -</u>	<u>\$ 131,301</u>

<u>As of December 31, 2017</u>	<u>Income Received</u>	<u>Expense Incurred</u>	<u>Receivable From</u>	<u>Payable To</u>
ASD Consultants, Inc.	\$ 39,545	\$ 200,205	\$ -	\$ -
Sharal Brown	-	-	-	111,301
	<u>\$ 39,545</u>	<u>\$ 200,205</u>	<u>\$ -</u>	<u>\$ 111,301</u>

NOTE 10 – BACKLOG

The following schedule summarizes changes in backlog amounts on contracts during the year ended December 31, 2018 and 2017. Backlog represents the amount of gross revenues the Company expects to realize from contracts in progress at year end and contractual agreements on work which has not yet begun.

Backlog Balance at December 31, 2017	\$ 344,963
Revisions to Contract estimates at December 31, 2017	(20,578)
New Contracts added during the year ended December 31, 2018	<u>1,490,577</u>
	1,814,962
Less contract revenues earned during the year ended December 31, 2018	<u>(1,644,553)</u>
Backlog Balance at December 31, 2018	<u>\$ 170,409</u>

The backlog balance at December 31, 2018 includes \$-0- of contractual agreements on work which had not yet begun.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 11 – RETAINED EARNINGS

Taxed as an S Corporation, the Company passes through federal taxable income to its stockholder, and thus does not generally pay federal income taxes. Due to various temporary differences, income is recognized in different periods for tax reporting purposes than for financial statement purposes.

The Company's retained earnings is composed of the following:

	<u>Years Ended December 31:</u>	
	<u>2018</u>	<u>2017</u>
Retained earnings recognized for tax purposes in prior years	\$ 125,439	\$ 29,481
Retained earnings recognized as taxable income in the current year	(84,775)	100,696
Retained earnings representing income not yet recognized for tax purposes	<u>8,050</u>	<u>(22,846)</u>
TOTAL RETAINED EARNINGS PER FINANCIAL STATEMENTS	<u><u>\$ 48,714</u></u>	<u><u>\$ 107,331</u></u>

Temporary differences at year end are composed of the following:

Accrual to Cash	\$ (13,582)	\$ (55,063)
Depreciation	21,530	31,804
State Margin Tax Benefit	<u>102</u>	<u>413</u>
NET TEMPORARY DIFFERENCE	<u><u>\$ 8,050</u></u>	<u><u>\$ (22,846)</u></u>

SUPPLEMENTARY INFORMATION

MAJESTIC SERVICES, INC.
SCHEDULES OF REVENUES AND COST OF REVENUES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>			<u>2017</u>
	<u>REVENUES</u>	<u>COST OF REVENUES</u>	<u>GROSS PROFIT</u>	<u>GROSS PROFIT</u>
Construction in Progress (Schedule 2)	\$ 483,502	\$ 429,520	\$ 53,982	\$ 225,385
Contracts Completed (Schedule 3)	1,161,051	1,078,551	82,500	48,600
Unallocated Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>(101,810)</u>
	<u>\$ 1,644,553</u>	<u>\$ 1,508,071</u>	<u>\$ 136,482</u>	<u>\$ 172,175</u>

SCHEDULE 1

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF CONSTRUCTION IN PROGRESS
DECEMBER 31, 2018

TOTAL CONTRACT		FROM INCEPTION TO DECEMBER 31, 2018				AT 12/31/2018		FOR THE YEAR ENDED DECEMBER 31, 2018			
JOB	REVENUES	ESTIMATED GROSS PROFIT/ (LOSS)	GROSS PROFIT/ (LOSS)		ESTIMATED COSTS TO COMPLETE	BILLINGS IN EXCESS OF COSTS AND ESTIMATED EARNINGS	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	PERCENT COMPLETE	
1	\$ 653,911	\$ 73,002	\$ 483,502	\$ 429,520	\$ 53,982	\$ 603,356	\$ 151,389	\$ 483,502	\$ 429,520	\$ 53,982	73.94%
TOTAL	\$ 653,911	\$ 73,002	\$ 483,502	\$ 429,520	\$ 53,982	\$ 603,356	\$ 151,389	\$ 483,502	\$ 429,520	\$ 53,982	

JOB DESCRIPTIONS

1 CITY OF AUSTIN NEW FIELD OPS FACILITY

SCHEDULE 2

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF CONTRACTS COMPLETED
DECEMBER 31, 2018

JOB	TOTAL CONTRACT			PRIOR TO JANUARY 1, 2018			FOR THE YEAR ENDED DECEMBER 31, 2018		
	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)
1	\$ 980,931	\$ 848,920	\$ 132,011	\$ 674,316	\$ 572,277	\$ 102,039	\$ 306,615	\$ 276,643	\$ 29,972
2	675,670	566,909	108,761	657,900	534,554	123,346	17,770	32,355	(14,585)
3	487,559	393,448	94,111	-	-	-	487,559	393,448	94,111
4	314,608	277,120	37,488	-	-	-	314,608	277,120	37,488
MISC.	34,499	98,985	(64,486)	-	-	-	34,499	98,985	(64,486)
TOTAL	\$ 2,493,267	\$ 2,185,382	\$ 307,885	\$ 1,332,216	\$ 1,106,831	\$ 225,385	\$ 1,161,051	\$ 1,078,551	\$ 82,500

JOB DESCRIPTIONS

1	AUSTIN ENERGY SYSTEM CONTROL CENTER FINISH OUT
2	LEANDER SALLY PORT
3	AUSTIN INDEPENDENT SCHOOL DISTRICT- BURGER CENTER
4	TRAVIS COUNTY ARENA RESTROOM
MISC.	SMALL JOBS < \$50,000

SCHEDULE 3

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULES OF OPERATING EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
OPERATING EXPENSES		
Advertising	\$ 81	\$ -
Bank and Credit Card Fees	80	-
Computer Expenses	469	2,763
Depreciation	17,598	17,598
Dues and Subscriptions	2,804	2,075
Janitorial Services	411	1,275
Licenses and Permits	100	70
Meals and Entertainment	584	509
Miscellaneous	398	1,167
Office Expense	1,486	919
Payroll Taxes	1,710	-
Professional Fees	28,960	23,110
Rent	20,000	22,000
Repairs and Maintenance	-	500
Salaries - Officer	116,923	69,031
Shop Supplies	15	-
Telephone	7,877	2,000
Travel	283	398
Utilities	-	2,000
Vehicles	951	1,474
TOTAL OPERATING EXPENSES	<u>\$ 200,730</u>	<u>\$ 146,889</u>

SCHEDULE 4

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF TRADE AND RETAINAGE RECEIVABLE
DECEMBER 31, 2018

<u>CUSTOMER</u>	<u>CURRENT</u>	<u>31-60 DAYS</u>	<u>61-90 DAYS</u>	<u>OVER 90 DAYS</u>	<u>TOTAL</u>	<u>RETAINAGE</u>
CITY OF AUSTIN	\$ 25,447	\$ 11,415	\$ -	\$ -	\$ 36,862	\$ 31,756
TRAVIS COUNTY	8,178	-	-	-	8,178	15,730
AUSTIN INDEPENDENT SCHOOL DISTRICT	375	-	-	-	375	12,189
	<u>\$ 34,000</u>	<u>\$ 11,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,415</u>	<u>\$ 59,675</u>

AGING PERCENTAGES

<u>74.87%</u>	<u>25.13%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>100.00%</u>
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SCHEDULE 5

MAJESTIC SERVICES, INC.
REVIEWED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
AUSTIN, TEXAS

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To Management
Majestic Services, Inc.
Austin, Texas

We have reviewed the accompanying financial statements of Majestic Services, Inc. (a Corporation), which comprise the balance sheets as of December 31, 2017 and 2016, and the related statements of income, changes in stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

A handwritten signature in blue ink that reads "Ridout, Barrett & Co., P.C.".

Ridout, Barrett & Co., P.C.
February 12, 2018

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 270,891	\$ 172,019
Accounts Receivable - Trade	186,192	56,274
Accounts Receivable - Retainage	40,845	33,509
Prepaid Expenses	<u>4,737</u>	<u>-</u>
Total Current Assets	<u>502,665</u>	<u>261,802</u>
PROPERTY AND EQUIPMENT		
Furniture and Fixtures	6,538	6,538
Leasehold Improvements	4,961	4,961
Vehicles	79,799	79,799
Less: Accumulated Depreciation	<u>(38,099)</u>	<u>(20,501)</u>
Net Property and Equipment	<u>53,199</u>	<u>70,797</u>
OTHER ASSETS		
Deferred State Tax Benefit	<u>413</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ 556,277</u></u>	<u><u>\$ 332,599</u></u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
BALANCE SHEETS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CURRENT LIABILITIES		
Accounts Payable - Trade	\$ 176,125	\$ 6,000
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	105,975	73,645
Accrued Liabilities	2,707	94
Deferred Income Tax - State	-	76
Current Portion of Long-Term Debt	<u>11,884</u>	<u>11,423</u>
Total Current Liabilities	<u>296,691</u>	<u>91,238</u>
LONG-TERM LIABILITIES		
Notes Payable - Less Current Portion	38,604	50,488
Note Payable - Stockholder	<u>111,301</u>	<u>111,301</u>
Total Long-Term Liabilities	<u>149,905</u>	<u>161,789</u>
STOCKHOLDER'S EQUITY		
Common Stock	1,000	1,000
Additional Paid-in Capital	1,350	1,350
Retained Earnings	<u>107,331</u>	<u>77,222</u>
Total Stockholder's Equity	<u>109,681</u>	<u>79,572</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 556,277</u></u>	<u><u>\$ 332,599</u></u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
REVENUES (Schedule 1)	\$ 1,727,970	\$ 1,426,511
COST OF REVENUES (Schedule 1)	<u>1,555,795</u>	<u>1,272,136</u>
GROSS PROFIT	172,175	154,375
OPERATING EXPENSES (Schedule 4)	<u>146,889</u>	<u>142,878</u>
INCOME (LOSS) FROM OPERATIONS	<u>25,286</u>	<u>11,497</u>
OTHER INCOME (EXPENSE)		
Interest Income	252	-
Interest Expense	(2,240)	(2,920)
Dividend Income	-	252
Miscellaneous Income	<u>6,322</u>	<u>177</u>
Total Other Income (Expense)	<u>4,334</u>	<u>(2,491)</u>
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	29,620	9,006
PROVISION FOR INCOME TAX BENEFIT	<u>489</u>	<u>11</u>
NET INCOME (LOSS)	<u><u>\$ 30,109</u></u>	<u><u>\$ 9,017</u></u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>COMMON STOCK</u>		<u>ADDITIONAL</u> <u>PAID-IN</u>	<u>RETAINED</u>	
	<u>SHARES</u>	<u>AMOUNT</u>	<u>CAPITAL</u>	<u>EARNINGS</u>	<u>TOTAL</u>
Balance at December 31, 2015	-	\$ 1,000	\$ 1,350	\$ 68,205	\$ 70,555
Net Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,017</u>	<u>9,017</u>
Balance at December 31, 2016	-	1,000	1,350	77,222	79,572
Net Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,109</u>	<u>30,109</u>
Balance at December 31, 2017	<u>-</u>	<u>\$ 1,000</u>	<u>\$ 1,350</u>	<u>\$ 107,331</u>	<u>\$ 109,681</u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ 30,109	\$ 9,017
ADJUSTMENTS TO RECONCILE NET INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation	17,598	17,598
Deferred Income Taxes	(489)	(11)
(Increase) Decrease in:		
Accounts Receivable	(137,254)	194,031
Prepaid Expenses	(4,737)	-
Increase (Decrease) in:		
Accounts Payable	170,125	(85,817)
Accrued Expenses	2,613	(9,849)
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	32,330	(106,721)
Total Adjustments	<u>80,186</u>	<u>9,231</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>110,295</u>	<u>18,248</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal Payments on Long-Term Debt	<u>(11,423)</u>	<u>(10,878)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(11,423)</u>	<u>(10,878)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	98,872	7,370
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>172,019</u>	<u>164,649</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 270,891</u></u>	<u><u>\$ 172,019</u></u>

See Independent Accountants' Review Report
and Notes to the Financial Statements

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

COMPANY’S ACTIVITIES – Majestic Services, Inc. (“the Company”) is engaged in general contracting for the construction, remodeling and repair of commercial and residential buildings and architectural services. The work is performed under cost-plus-fee contracts and fixed-price contracts and generally last one month to one year. The Company’s primary market area is the State of Texas.

ESTIMATES – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based upon such periodic evaluation. It is reasonably possible that changes may occur in the near term that would affect management’s estimates with respect to the percentage of completion method.

Revisions in estimated contract profits are made in the year in which circumstances requiring the revision become known.

BALANCE SHEET CLASSIFICATIONS – The Company includes in current assets retentions receivable under construction contracts that may extend beyond one year. A one-year time period is used as classifying all other current assets and liabilities.

CASH AND CASH EQUIVALENTS – For purposes of reporting cash flows, the Company considers all highly liquid investments purchased with a maturity of three months or less at acquisition as cash and cash equivalents in the accompanying balance sheets.

ACCOUNTS RECEIVABLE – Trade accounts receivable from construction, operation and maintenance are based on amounts billed to customers. Normal trade receivables are due 30 days after issuance of the invoice. Contract retentions are usually due 30 days after completion of the project and acceptance by the customer. Trade accounts receivable are recorded at the invoiced amount and do not bear interest.

BAD DEBT EXPENSE – The Company has elected to record bad debts using the direct write-off method. Generally accepted accounting principles require that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method. Bad debts are charged directly to expense when deemed uncollectible.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROPERTY AND EQUIPMENT – Property and equipment are stated at cost. Depreciation is computed primarily using the straight-line method based on the following estimated useful lives:

Furniture and Fixtures	3-7 years
Leasehold Improvements	7-15 years
Vehicles	5-7 years

Leasehold improvements are amortized on a straight-line basis over the shorter of the estimated useful life of the improvement or the lease term. Additions, renewals, and betterments that significantly extend the life of the asset are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Depreciation of property and equipment amounted to \$17,598 for December 31, 2017 and \$17,598 for 2016.

For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any related gain or loss is reflected in income for the period.

REVENUES AND COST OF REVENUES – The Company records revenues and cost of revenues using the accrual method of accounting, whereby revenues from long-term construction contracts are recorded on the basis of the Company's estimates on the percentage-of-completion of contracts based on the ratio of actual costs incurred to total estimated costs.

Contract costs include all direct material, sub-contractor, labor, and certain other direct costs, as well as those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs and depreciation costs. General and administrative costs are charged to expense as incurred. Provision for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, contract penalty provisions, claims, change orders, settlements and estimated profitability, are accounted for as changes in estimates in the current period. Claims for additional contract revenues are recognized when realization of the claim is probable and the amount can be reasonably determined or estimated.

The asset, "Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts", represents billings in excess of revenues recognized.

ADVERTISING – Advertising costs are expensed as incurred and were not significant for the years ended December 31, 2017 and 2016.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INCOME TAXES – Provisions for income taxes are based on taxes payable or refundable for the current year and deferred taxes on temporary differences between the amount of taxable income and pretax financial income and between the tax basis of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the financial statements at currently enacted income tax rates expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes. The deferred tax assets and liabilities represent the future tax consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled. Deferred taxes are also recognized for operating losses that are available to offset future income. Valuation allowances are recorded for deferred tax assets when it is more likely than not that such deferred tax assets will not be realized.

If it is probable that an uncertain tax position will result in a material liability and the amount of the liability can be estimated, then the estimated liability is accrued. If the Company were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense, and penalties on any income tax would be reported as income taxes. As of December 31, 2017, there were no uncertain tax positions.

The Company, with the consent of its shareholder, has elected under the Internal Revenue Code to be taxed as an S Corporation. In lieu of corporate income taxes, the shareholder of an S Corporation is taxed on their proportionate share of the company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

SUBSEQUENT EVENTS – These financial statements have been evaluated by management through February 12, 2018, the date the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

WARRANTIES – The Company provides a one-year warranty covering defects specific to its portion of contracts on construction projects. This warranty historically has not produced material costs; therefore, the Company has not accrued future estimated expenses against current operations.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

RECENT ACCOUNTING PRONOUNCEMENTS

Leases – In February 2016, Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2016-02, *Leases*. The guidance in this ASU supersedes the current leasing guidance. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of income. The new standard is effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the consolidated financial statements, with certain practical expedients available. The Company is currently evaluating the impact of its pending adoption of the new standard on its financial statements.

Income Taxes – In November 2015, FASB issued ASU No. 2015-17, *Income Taxes: Balance Sheet Classification of Deferred Taxes*, simplifying the presentation of deferred taxes. The amendments in this update require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The amendments in this update are effective for financial statements issued for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Earlier application is permitted as of the beginning of an interim or annual reporting period. The amendments in this update may be applied either prospectively to all deferred tax liabilities and assets or retrospectively to all periods presented. The Company has elected to early adopt and apply the updated standard prospectively in the financial statements.

Revenue – In May 2014, FASB issued ASU No. 2014-09, *Revenue From Contracts With Customers*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance under U.S. GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, FASB issued ASU No. 2015-04, which defers the effective date of ASU No. 2014-09 one year, making it effective for annual reporting periods beginning after December 15, 2018. The Company has not yet selected a transition method and is currently evaluating the effect the updated standard will have on the financial statements.

GOVERNMENT REGULATIONS – The Company is subject to federal, state and local provisions regulating the discharge of materials into the environment. Management believes that its current practices and procedures for the control and disposition of such wastes comply with applicable federal and state requirements.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FAIR VALUE MEASUREMENTS – The Company's financial instruments are cash and cash equivalents, accounts receivable, accounts payable, and long-term debt. The recorded values of cash and cash equivalents, accounts receivable and accounts payable approximate their fair values based on their short-term nature. The recorded values of long-term debt approximate their fair values, as interest approximates market rates.

RECLASSIFICATIONS – Certain reclassifications have been made to the prior years' financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or retained earnings.

NOTE 2 – CONCENTRATIONS OF CREDIT RISK

Financial instruments that are exposed to concentrations of credit risk consist primarily of cash and trade accounts receivable.

The Company maintains its cash balances in one financial institution located in Austin, Texas. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Company may have exposure for uninsured cash balances, but historically, has not experienced losses in any of its accounts. Management believes its risk is minimal.

The Company routinely grants customers unsecured credit after assessing the financial strength of the prospective credit customer. At December 31, 2017, one customer, who individually accounted for 10% or more of the Company's trade and retainage receivable, accounted for 92% of total trade and retainage receivables.

At December 31, 2017, there were no vendors that individually accounted for 10% or more of the Company's trade and retainage payable.

The Company's contracting business is subject to risk with respect to its dependency on obtaining surety bonding, a provision required on certain construction contracts. Surety bonding is typical in the construction industry, and the Company's ability to obtain such bonding is dependent upon its financial position, cash flow, liquidity, industry experience and other factors.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 3 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

The following is a summary of contracts in progress at December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Costs Incurred on Uncompleted Contracts	\$ 1,106,831	\$ 177,722
Estimated Earnings on Uncompleted Contracts	<u>225,385</u>	<u>21,596</u>
Total Costs and Estimated Earnings on Uncompleted Contracts	1,332,216	199,318
Less: Billings to Date	<u>1,438,191</u>	<u>379,684</u>
Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u><u>\$ 105,975</u></u>	<u><u>\$ 73,645</u></u>

Included in accompanying balance sheet under the following captions:

Costs and Estimated Earnings in Excess Of Billings on Uncompleted Contracts	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u><u>\$ 105,975</u></u>	<u><u>\$ 73,645</u></u>

NOTE 4 – LINE OF CREDIT

The Company has a \$50,000 revolving line of credit with Amplify Federal Credit Union. The loan is secured by substantially all assets of the Company and interest is payable monthly at 9.5%. At December 31, 2017 and 2016 the outstanding balance was \$0 and \$0, respectively.

NOTE 5 – CAPITAL STOCK

Majestic Services, Inc. capital stock consists of \$1,000 common stock.

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 6 – LONG-TERM DEBT

Long-term debt consisted of the following at December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Note payable to a finance company, due in monthly installments of \$1,139, including interest at 3.95%, which matures January 2022 and is secured by a vehicle.	\$ 50,488	\$ 61,911
Less: Current Portion	<u>(11,884)</u>	<u>(11,423)</u>
Long-Term Debt	<u>\$ 38,604</u>	<u>\$ 50,488</u>

Schedule of long-term debt maturities for each of the subsequent years is as follows:

Years Ending <u>December 31:</u>	
2018	\$ 11,884
2019	12,361
2020	12,858
2021	12,239
2022	<u>1,146</u>
	<u>\$ 50,488</u>

NOTE 7 – PROVISION FOR INCOME TAXES AND DEFERRED TAXES

For the year ended December 31, 2017, the Company had taxable income of \$96,212 (\$8,962 in 2016).

As described in Note 1, the Company's federal taxable income is reported on the income tax return of its stockholder. The Company is subject to Texas margin taxes.

Management is not aware of any tax positions that would have a significant impact on its financial position. The Company's federal tax returns for the last four years remain subject to examination.

NOTE 7 – PROVISION FOR INCOME TAXES AND DEFERRED TAXES (Continued)

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

The estimated provision for state taxes consists of and represents the tax effect of the following:

	Years Ended December 31:	
	2017	2016
Current Expense (Benefit)	\$ -	\$ -
Deferred Expense (Benefit)	(489)	(11)
Total Provision (Benefit) for Income Taxes	<u>\$ (489)</u>	<u>\$ (11)</u>

The significant components of the Company's deferred tax (assets) and liabilities are as follows:

	Years Ended December 31:	
	2017	2016
Contract related	<u>\$ (413)</u>	<u>\$ 76</u>

NOTE 8 – SUPPLEMENTAL CASH FLOW INFORMATION

Interest and state taxes paid during year ended December 31, 2017 and 2016 were as follows:

	<u>2017</u>	<u>2016</u>
Interest	<u>\$ 2,240</u>	<u>\$ 2,920</u>
State Income Taxes	<u>\$ -</u>	<u>\$ -</u>

NOTE 9 – RELATED PARTY TRANSACTIONS

In the conduct of daily business, payments are made on behalf of affiliated companies and are accounted for through related party receivables and payables.

Receivables and payables from the affiliated companies and the stockholder are normally negotiated with no specific terms for repayment or collection.

Trade receivables and payables arising from related party transactions in the normal course of business are subject to substantially the same terms and conditions as unrelated customers and vendors and are included in the schedule below.

NOTE 9 – RELATED PARTY TRANSACTIONS (Continued)

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

<u>Related Party</u>	<u>Relationship</u>
ASD Consultants, Inc.	Marriage as the owner of ASD Consultants, Inc. is the spouse of the owner of the Company
Sharal Brown	Stockholder

<u>As of December 31, 2017</u>	<u>Income Received</u>	<u>Expense Incurred</u>	<u>Receivable From</u>	<u>Payable To</u>
ASD Consultants, Inc.	\$ 39,545	\$ 250,205	\$ -	\$ -
Sharal Brown	-	-	-	111,301
	<u>\$ 39,545</u>	<u>\$ 250,205</u>	<u>\$ -</u>	<u>\$ 111,301</u>

<u>As of December 31, 2016</u>	<u>Income Received</u>	<u>Expense Incurred</u>	<u>Receivable From</u>	<u>Payable To</u>
ASD Consultants, Inc.	\$ 37,059	\$ 175,200	\$ -	\$ -
Sharal Brown	-	-	-	111,301
	<u>\$ 37,059</u>	<u>\$ 175,200</u>	<u>\$ -</u>	<u>\$ 111,301</u>

NOTE 10 – BACKLOG

The following schedule summarizes changes in backlog amounts on contracts during the year ended December 31, 2017 and 2016. Backlog represents the amount of gross revenues the Company expects to realize from contracts in progress at year end and contractual agreements on work which has not yet begun.

Backlog Balance at December 31, 2016	\$ 202,467
Revisions to Contract estimates at December 31, 2016	145,249
New Contracts added during the year ended December 31, 2017	<u>1,725,217</u>
	2,072,933
Less contract revenues earned during the year ended December 31, 2017	<u>(1,727,970)</u>
Backlog balance at December 31, 2017	<u>\$ 344,963</u>

The backlog balance at December 31, 2017 includes \$-0- of contractual agreements on work which had not yet begun.

NOTE 11 –RETAINED EARNINGS

MAJESTIC SERVICES, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Taxed as an S Corporation, the Company passes through federal taxable income to its stockholder, and thus does not generally pay federal income taxes. Due to various temporary differences, income is recognized in different periods for tax reporting purposes than for financial statement purposes.

The Company's retained earnings is composed of the following:

	<u>Years Ended December 31:</u>	
	<u>2017</u>	<u>2016</u>
Retained earnings recognized for tax purposes in prior years	\$ 29,481	\$ 20,689
Retained earnings recognized as taxable income in the current year	100,696	8,792
Retained earnings representing income not yet recognized for tax purposes	<u>(22,846)</u>	<u>47,741</u>
TOTAL RETAINED EARNINGS PER FINANCIAL STATEMENTS	<u>\$ 107,331</u>	<u>\$ 77,222</u>

Temporary differences at year end are composed of the following:

Accounts Receivable	\$ 227,037	\$ 89,784
Billings in Excess of Cost and Estimated Earnings	(105,975)	(73,645)
Accounts Payable	(176,125)	(6,000)
Depreciation	31,804	37,678
State Margin Tax Benefit	<u>413</u>	<u>(76)</u>
NET TEMPORARY DIFFERENCE	<u>\$ (22,846)</u>	<u>\$ 47,741</u>

MAJESTIC SERVICES, INC.
SCHEDULES OF REVENUES AND COST OF REVENUES
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>			<u>2016</u>
	<u>REVENUES</u>	<u>COST OF REVENUES</u>	<u>GROSS PROFIT</u>	<u>GROSS PROFIT</u>
Construction in Progress (Schedule 2)	\$ 1,332,216	\$ 1,106,831	\$ 225,385	\$ 26,138
Contracts Completed (Schedule 3)	395,754	347,154	48,600	128,237
Unallocated Costs	<u>-</u>	<u>101,810</u>	<u>(101,810)</u>	<u>-</u>
	<u>\$ 1,727,970</u>	<u>\$ 1,555,795</u>	<u>\$ 172,175</u>	<u>\$ 154,375</u>

SCHEDULE 1

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF CONSTRUCTION IN PROGRESS
DECEMBER 31, 2017

JOB	TOTAL CONTRACT		FROM INCEPTION TO DECEMBER 31, 2017					AT 12/31/2017	FOR THE YEAR ENDED DECEMBER 31, 2017			
	REVENUES	ESTIMATED GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	BILLINGS TO DATE	ESTIMATED COSTS TO COMPLETE	BILLINGS IN EXCESS OF COSTS AND ESTIMATED EARNINGS	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	PERCENT COMPLETE
1	\$ 1,001,509	\$ 151,509	\$ 674,316	\$ 572,277	\$ 102,039	\$ 762,521	\$ 277,723	\$ 88,205	\$ 674,316	\$ 572,277	\$ 102,039	67.33%
2	675,670	126,685	657,900	534,554	123,346	675,670	14,431	17,770	657,900	534,554	123,346	97.37%
TOTAL	<u>\$ 1,677,179</u>	<u>\$ 278,194</u>	<u>\$ 1,332,216</u>	<u>\$ 1,106,831</u>	<u>\$ 225,385</u>	<u>\$ 1,438,191</u>	<u>\$ 292,154</u>	<u>\$ 105,975</u>	<u>\$ 1,332,216</u>	<u>\$ 1,106,831</u>	<u>\$ 225,385</u>	

JOB DESCRIPTIONS

1	AUSTIN ENERGY SYSTEM CONTROL CENTER
2	LEANDER SALLY PORT

**MAJESTIC SERVICES, INC.
SCHEDULE OF CONTRACTS COMPLETED
DECEMBER 31, 2017**

JOB	TOTAL CONTRACT			PRIOR TO JANUARY 1, 2017			FOR THE YEAR ENDED DECEMBER 31, 2017		
	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)	REVENUES	COST OF REVENUES	GROSS PROFIT/ (LOSS)
1	\$ 944,249	\$ 902,774	\$ 41,475	\$ 596,533	\$ 570,395	\$ 26,138	\$ 347,716	\$ 332,379	\$ 15,337
MISC.	48,038	14,775	33,263	-	-	-	48,038	14,775	33,263
TOTAL	\$ 992,287	\$ 917,549	\$ 74,738	\$ 596,533	\$ 570,395	\$ 26,138	\$ 395,754	\$ 347,154	\$ 48,600
JOB DESCRIPTIONS									
1	KIRBY ANIMAL SHELTER								
MISC.	SMALL JOBS < \$50,000								

See Independent Accountants' Review Report

SCHEDULE 3

MAJESTIC SERVICES, INC.
SCHEDULES OF OPERATING EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
OPERATING EXPENSES		
Bank and Credit Card Fees	\$ -	\$ 39
Computer Expenses	2,763	34
Continuing Education	-	880
Depreciation	17,598	17,598
Dues and Subscriptions	2,075	3,854
Janitorial Services	1,275	1,179
Licenses and Permits	70	100
Meals and Entertainment	509	340
Miscellaneous	1,167	166
Office Expense	919	2,367
Professional Fees	23,110	10,615
Rent	22,000	24,000
Repairs and Maintenance	500	3,841
Salaries - Officer	69,031	69,031
Shop Supplies	-	885
Telephone	2,000	1,200
Travel	398	1,391
Utilities	2,000	5,000
Vehicles	<u>1,474</u>	<u>358</u>
 TOTAL OPERATING EXPENSES	 <u>\$ 146,889</u>	 <u>\$ 142,878</u>

SCHEDULE 4

See Independent Accountants' Review Report

MAJESTIC SERVICES, INC.
SCHEDULE OF TRADE AND RETAINAGE RECEIVABLE
DECEMBER 31, 2017

<u>CUSTOMER</u>	<u>CURRENT</u>	<u>31-60 DAYS</u>	<u>61-90 DAYS</u>	<u>OVER 90 DAYS</u>	<u>TOTAL</u>	<u>RETAINAGE</u>
AUSTIN ENERGY	\$ -	\$ 167,681	\$ -	\$ -	\$ 167,681	\$ 40,845
BEXAR APPRAISAL DISTRICT	-	-	-	10,019	10,019	-
CASABELLA ARCHITECTS	-	8,492	-	-	8,492	-
	<u>\$ -</u>	<u>\$ 176,173</u>	<u>\$ -</u>	<u>\$ 10,019</u>	<u>\$ 186,192</u>	<u>\$ 40,845</u>
AGING PERCENTAGES	<u>0.00%</u>	<u>94.62%</u>	<u>0.00%</u>	<u>5.38%</u>	<u>100.00%</u>	

SCHEDULE 5

See Independent Accountants' Review Report



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CERTIFICATIONS

NAICS CODE CERTIFICATION	
NAICS - 236220	Construction Management (Commercial and Institutional Building) and Project Management
NAICS - 238990	All Other Specialty Trade Contractor
NAICS - 541611	General Management Consultant Services
NIGP COMMODITY/SERVICE CERTIFICATION	
NIGP - 90948	Furnishings, Artwork, Cabinets, Furniture, Window Treatment
NIGP - 91231	Construction, Remodel & Alteration
NIGP - 91268	Management, Construction
NIGP - 9126864	Project Scheduling, Construction
NIGP - 9126896	Management, Construction – Highway, Heavy, And Utilities
NIGP - 91275	Quality Control Testing Services For Construction
NIGP - 91400	Construction Services, Trade (New Construction)
NIGP - 91461	Painting
NIGP - 9146154	Painting Structural Steel and Metal Railing
NIGP - 91572	Photography (Not Including Aerial Photography)
NIGP - 9157297	Photography, Construction
NIGP - 9157298	Photography, Commercial
NIGP - 9157299	Photography, Personal, Portrait
NIGP - 96121	Cost Estimating
NIGP - 96861	Pavement Marking Services (Including Remove of Markings)
NIGP - 9686166	Painting Structural Steel and Metal Railings
NIGP - 91039	Janitorial/Custodial Services
NIGP - 9103945	Janitorial Services Contractor Provides Labor, Tools, Equipment
NIGP - 9103957	Janitorial and Custodial Services
NIGP - 9103958	Janitorial Services
NIGP - 92681	Sanitizing and Disinfecting Services



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

The Texas Comptroller of Public Accounts (CPA) administers the Statewide Historically Underutilized Business (HUB) Program for the State of Texas, which includes certifying minority-, woman- and service disabled veteran-owned businesses as HUBs and facilitates the use of HUBs in state procurement and provides them with information on the state's procurement process. The CPA has established Memorandums of Agreement with other organizations that certify minority-, woman- and service disabled veteran-owned businesses that meet certification standards as defined by the CPA. The agreements allow for Texas-based minority-, woman- and service disabled veteran-owned businesses that are certified with one of our certification partners to become HUB certified through one convenient application process.

In accordance with the Memorandum of Agreement the CPA has established with the CITY OF AUSTIN (COA), we are pleased to inform you that your company is now certified as a HUB. Your company's profile is listed in the State of Texas HUB Directory and may be viewed online at <https://mycpa.cpa.state.tx.us/tpasscmlsearch/index.jsp>. Provided that your company continues to remain certified with the COA, and they determine that your company continues to meet HUB eligibility requirements, the attached HUB certificate is valid for the time period specified.

You must notify the COA in writing of any changes affecting your company's compliance with the HUB eligibility requirements, including changes in ownership, day-to-day management, control and/or principal place of business. Note: Any changes made to your company's information may require the COA and/or the HUB Program to re-evaluate your company's eligibility. Failure to remain certified with the COA, and/or failure to notify them of any changes affecting your company's compliance with HUB eligibility requirements, may result in the revocation of your company's certification.

Please visit our website at <http://comptroller.texas.gov/procurement/prog/hub/> and reference our publications (i.e. Grow Your Business pamphlet, HUB Brochure and Vendor Guide) that will provide you with addition information on state procurement resources that can increase your company's chances of doing business with the state.

Thank you for your participation in the HUB Program! If you have any questions, you may contact a HUB Program representative at 512-463-5872 or toll-free In Texas at 1-888-863-5881.

Texas Historically Underutilized Business (HUB) Certificate



Certificate/VID Number:	1800626913000
File/Vendor Number:	483506
Approval Date:	16-OCT-2020
Scheduled Expiration Date:	26-OCT-2024

In accordance with the Memorandum of Agreement between the
CITY OF AUSTIN (COA)
and the Texas Comptroller of Public Accounts (CPA), the CPA hereby certifies that

MAJESTIC SERVICES INC

has successfully met the established requirements of the State of Texas Historically Underutilized Business (HUB) Program to be recognized as a HUB. This certificate, printed 03-FEB-2021, supersedes any registration and certificate previously issued by the HUB Program. If there are any changes regarding the information (i.e., business structure, ownership, day-to-day management, operational control, addresses, phone and fax numbers or authorized signatures) provided in the submission of the business' application for registration/certification into the COA's program, you must immediately (within 30 days of such changes) notify the COA's program in writing. The CPA reserves the right to conduct a compliance review at any time to confirm HUB eligibility. HUB certification may be suspended or revoked upon findings of ineligibility. If your firm ceases to remain certified in the COA's program, you must apply and become certified through the State of Texas HUB program to maintain your HUB certification.

*Statewide HUB Program
Statewide Procurement Division*

Note: In order for State agencies and institutions of higher education (universities) to be credited for utilizing this business as a HUB, they must award payment under the Certificate/VID Number identified above. Agencies, universities and prime contractors are encouraged to verify the company's HUB certification prior to issuing a notice of award by accessing the Internet (<https://mycpa.cpa.state.tx.us/tpasscmlsearch/index.jsp>) or by contacting the HUB Program at 512-463-5872 or toll-free in Texas at 1-888-863-5881.

City of Austin
Small and Minority Business Resources Department
certifies that

Majestic Service, Inc.

meets all the criteria established by the City of Austin Minority-Owned and Women-Owned Business Enterprise Procurement Program, and is certified as a

Women-Owned Business Enterprise and a Minority-Owned Business Enterprise
with the City of Austin.



Veronica Briseno Lara, Director
Small and Minority Business Resources Department

EXPIRATION DATE:

12/31/2020

Certification is valid for three years, contingent upon the City receiving an affidavit of continued eligibility each year.

Verification of certification status can be obtained by calling 512.974.7645.

CITY'S VENDOR CODE: **V00000915343**



The City of Austin
Small & Minority Business Resources Department affirms that

Majestic Services, Inc.

is certified as a

Disadvantaged Business Enterprise and/or Airport Concession Disadvantaged Business Enterprise

The City of Austin adheres to the U.S. Department of Transportation (DOT) DBE standards set forth in 49 CFR Part 26 and Part 23. Your DBE certification shall be valid at any Texas entity that receives DOT funds and has a DBE program.

NAICS Code(s): **238990**

VENDOR CODE: **V00000915343**

(j.o. Q)

Veronica Briseño Lara, Director
Small & Minority Business Resources Department

Certification is contingent upon the City receiving an affidavit of continued eligibility each year. Verification of certification status can be obtained by calling (512) 974-7645.



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South Central Texas Regional Certification Agency (support@sctrca.org) To: you [Details](#)

June 12, 2020

Sharal Brown
Majestic Services, Inc. DBA N/A
P.O. Box 180052
Austin, TX 78718

Dear Sharal Brown:

We are pleased to inform you that your application for certification in our Small, Minority, Woman and Veteran Business Enterprise (S/M/W/V) Program has been approved. Your firm met the requirements of the SCTRCA Policy and Procedure Manual and is currently certified as a:

*AABE ESBE MBE SBE WBE

Certification Number: 220068928
Certification Expiration: June 30, 2022

Providing the following products or services:

NAICS 236210: ADDITION, ALTERATION AND RENOVATION, GENERAL CONTRACTORS, INDUSTRIAL BUILDING (EXCEPT WAREHOUSES)

NAICS 236220: CONSTRUCTION MANAGEMENT, COMMERCIAL AND INSTITUTIONAL BUILDING

NAICS 238990: ALL OTHER SPECIALTY TRADE CONTRACTORS

NAICS 541611: GENERAL MANAGEMENT CONSULTING SERVICES

On the two year anniversary date of your certification, you are required to provide a renewal application affirming that no changes have occurred affecting your certification status. The SCTRCA will send you a Certification Renewal reminder sixty (60) days prior to your expiration date. The SCTRCA will no longer include a certificate upon certification renewals. Your expiration date is June 30, 2022.

Please notify this office within thirty (30) days of any changes affecting the size, ownership, control requirements, or any material change in the information provided in the submission of the certification application. Thank you in advance.

Sincerely,

Charles Johnson,
Executive Director



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SERVICES



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

Majestic Services, Inc. offers a comprehensive set of services that allows us to undertake projects that consist of all facets and disciplines of construction. Our company provides the following services:

- Construction Management
- Project Management
- Cost Estimating
- Office Engineering
- Construction Photography
- Business Operations Assistant
- Clerical Assistant
- Administrative Assistant
- Safety
- Document Control Specialist
- Quality Control
- Janitorial/Custodial Services
- Sanitizing and Disinfecting Services

Majestic Services, Inc. guarantees that its projects will be completed and performed with the highest quality possible, in the timeliest fashion, and within budget. We value our customers and work hard to fulfill your needs.

If you are in need of design work, remodeling and alterations, carpentry, site preparation, cement foundations, painting, plumbing and utilities installation, exterior renovations, subcontractor assessment and evaluation or general trades, call upon us. We can do the job for you.

Majestic Services, Inc. maintains the following certifications:

- Women Business Enterprise (**WBE**)/Minority Business Enterprise (**MBE**),
- Disadvantage Business Enterprise (**DBE**),
- Historically Underutilized Business (**HUB**),
- Women Owned Small Business (**WOSB**)
- Economically Disadvantaged Women Owned Small Business (**EDWOSB**)

Construction Photography

Majestic Services, Inc. will photograph or video building projects for contractors, architects, developers, engineers, property owners and marketing professionals during all phases of a construction project: pre-construction, construction, and post-construction. Majestic Services, Inc. provides high quality documentation with captured images and descriptions depicting the step-by-step progression a construction project. In today's environment, it is imperative for the

contractor and owner to have construction documentation on hand for legal, marketing, and insurance purposes.



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Photo sessions are tailored to the needs of the client. All photos or videos are digital in format and provided to the contractor or engineer on a flash drive or cd for viewing. A printed physical construction binder is provided with construction progressive photography projects.

Office Engineering

Majestic Services, Inc. will assist the Construction Project Manager and/or Construction Manager with Shop Drawing reviews, Shop Manuals reviews, and maintenance of project files.

Business Operations Assistant

Majestic Services, Inc. provides a Business Operations Assistant services to General Contractors who own a small and/or minority owned business that hire subcontractors. Our Business Operations Assistant provides the following services:

- Preparation of weekly payroll
- Pay application
- Submittals
- Shop drawings
- Scheduling
- Job coordination
- Buy outs

Clerical Assistant

Majestic Services, Inc. provides services to assist the Construction Project Manager and/or Construction Manager. Our Clerical Assistant:

- Maintains Project Files
- Drafts letters and memos on behalf of Project Manager
- Take meeting notes
- Research and close follow-up action items

Safety

Majestic Services, Inc. provides safety support personnel to support the contractor's safety programs. Our Safety resource serves as Chief Safety Officer, assists the General Contractor Safety Officer, and generates and maintains all safety related regulations and reporting paper work.

Janitorial/Custodial Services

Majestic Services, Inc. provides both Janitorial and Custodial Services. Our Janitorial Services are provided on demand to perform daily cleaning services for educational institutes, offices, medical buildings and more. Our Custodial Services are offered as a short-term contract to provide complete maintenance, as well as cleaning services to commercial properties.

Since Covid-19, the importance of sanitizing and disinfecting is essential to stop the spread of the virus. Majestic Services also offers Sanitizing and Disinfecting Services. We use the eco-friendly products to sanitize and disinfect high touched areas.



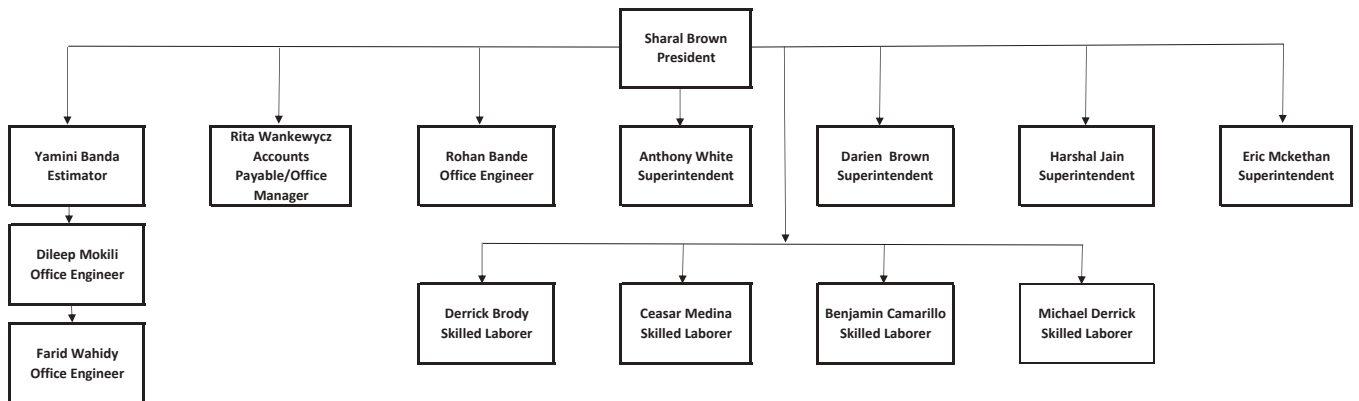
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ORGANIZATION



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

MAJESTIC SERVICES, INC. ORGANIZATIONAL CHART





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SURETY BOND LIMIT



AMERICAN SURETY

15814 Lower Lake Drive
Cypress, Texas 77433
Office: 281-256-3830
Toll Free Fax: 800-207-4235
timkirk7@gmail.com

9/16/2020

To: Sharal Brown
Majestic Services, Inc.

It is with pleasure that we express our confidence in our contractor client Majestic Services, Inc.

American Surety Agency as agent for Insurors Indemnity Company has written bonds for Majestic Services, Inc. While we do not have a formal bond limit for Majestic Services, Inc., we would consider any reasonable requests for surety credit. In the past, we have considered bonds in the \$2,000,000 single range with an aggregate limit in the \$4,000,000 range.

Any arrangement for bonds is a matter between Majestic Services, Inc. and the surety and we assume no liability to you or third parties if for any reason we do not execute bonds or if circumstances change after the date of this letter.

Tim Kirk
Senior Partner and Attorney in Fact



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REFERENCES

Project Name	Owner	Type of Work	Contact
East Side CoC, Phase III 5701 E. MLK Blvd. Austin, Texas	East Side CoC	Construction of classrooms, library, break room, business offices, and portachere to existing building. Contract Amount: \$650,000.00	Mike Deen 512-436-9886
Morris Memorial Park Restroom Renovations Elgin, Texas	City of Elgin	City of Elgin project, new construction of two buildings: Restroom/Dressing Room Building and Admissions Building Contact Amount: \$463,734.00	Jim Tharp 817-487-0212
Leander Police Department Sally Port and Site Improvement	City of Leander	City of Leander new construction and renovation Contract Amount: \$675,670.00	Joy Simonton 512-582-2730
Austin Energy System Control Center Remittance Processing & Security Networking Operations Center Finish-Out	City of Austin	Control Center finish-out, office spaces, breakrooms, meeting rooms, and video wall. Construction occurred during hours of operation. Contract Cost: \$980,932.00	W. Owen Harrod 512.784.1299



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SAFETY RECORD

Log of Work-Related Injuries and Illnesses

Year 2018



U.S. Department of Labor
Occupational Safety and Health Administration

Form approved OMB no. 1218-0176

Establishment name Majestic Services, inc, Inc.

City Austin State Texas

[illegible]

Be sure to transfer these totals to the Summary page (Form 300A) before you post it.

Page 1 of 1

Injury	
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	

Log of Work-Related Injuries and Illnesses

Year 2019



U.S. Department of Labor
Occupational Safety and Health Administration

Form approved OMB no. 1218-0176

Establishment name Majestic Services, inc, Inc.

City Austin State Texas

[illegible]

Be sure to transfer these totals to the Summary page (Form 300A) before you post it.

Page 1 of 1

Injury	Skin Disorder	Respiratory Condition	Poisoning	Hearing Loss	All other illnesses
(1)	(2)	(3)	(4)	(5)	(6)

Log of Work-Related Injuries and Illnesses

Year 2020



U.S. Department of Labor

Occupational Safety and Health Administration

Form approved OMB no. 1218-0176

Establishment name **Majestic Services, inc, Inc.**City **Austin** State **Texas**[illegible]

Be sure to transfer these totals to the Summary page (Form 300A) before you post it.

Public reporting burden for this collection of information is estimated to average 14 minutes per response, including time to review the instruction, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3644, 200 Constitution Ave, NW, Washington, DC 20210. Do not send the completed forms to this office.

Page 1 of 1 (1) (2) (3) (4) (5) (6)

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

All establishments covered by Part 1904 must complete this Summary page, even if no injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete

Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the log. If you had no cases write "0."

Employees former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR 1904.35, in OSHA's Recordkeeping rule, for further details on the access provisions for these forms.

Table with 4 columns: Total number of deaths, Total number of cases with days away from work, Total number of cases with job transfer or restriction, Total number of other recordable cases. Values are all 0.

Table with 2 columns: Total number of days away from work, Total number of days of job transfer or restriction. Values are all 0.

Table with 2 columns: Injury and Illness Types. Rows include (1) Injury, (2) Skin Disorder, (3) Respiratory Condition, (4) Poisoning, (5) Hearing Loss, (6) All Other Illnesses. Values are all 0.

Post this Summary page from February 1 to April 30 of the year following the year covered by the form

Public reporting burden for this collection of information is estimated to average 58 minutes per response, including time to review the instruction, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3644, 200 Constitution Ave, NW, Washington, DC 20210. Do not send the completed forms to this

Establishment information
Your establishment name: Majestic Services, Inc.
Street: 8120 North IH 35, Ste. #101
City: Austin State: Texas Zip: 78753
Industry description: General Contractor
Standard Industrial Classification (SIC): 336212
Employment information
Annual average number of employees: 5
Total hours worked by all employees last year: 10900
Sign here
I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate, and complete.
Signature: [Handwritten Signature] Title: President
Phone: 512-524-7411 Date: 1/14/2019

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

All establishments covered by Part 1904 must complete this Summary page, even if no injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete

Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the log. If you had no cases write "0."

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Table with 2 columns: Total number of days away from work, Total number of days of job transfer or restriction. Values are all 0.

Table with 2 columns: Injury and Illness Types. Categories include Injury, Skin Disorder, Respiratory Condition, Poisoning, Hearing Loss, All Other Illnesses. Values are all 0.

Post this Summary page from February 1 to April 30 of the year following the year covered by the form

Public reporting burden for this collection of information is estimated to average 58 minutes per response, including time to review the instruction, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3644, 200 Constitution Ave, NW, Washington, DC 20210. Do not send the completed forms to this

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Industry description: General Contractor
Standard Industrial Classification (SIC): 336212
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Annual average number of employees: 5
Total hours worked by all employees last year: 10900
Sign here
I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate, and complete.
Signature: [Handwritten Signature] Title: President
Phone: 512-524-7411 Date: 1/04/2020

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

All establishments covered by Part 1904 must complete this Summary page, even if no injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete

Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the log. If you had no cases write "0."

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Table with 4 columns: Total number of deaths, Total number of cases with days away from work, Total number of cases with job transfer or restriction, Total number of other recordable cases. Values are 0 for all categories.

Table with 2 columns: Total number of days away from work, Total number of days of job transfer or restriction. Values are 0 for both categories.

Table with 2 columns: Injury and Illness Types. Categories include Injury, Skin Disorder, Respiratory Condition, Poisoning, Hearing Loss, and All Other Illnesses. Values are 0 for all categories.

Post this Summary page from February 1 to April 30 of the year following the year covered by the form

Public reporting burden for this collection of information is estimated to average 58 minutes per response, including time to review the instruction, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3644, 200 Constitution Ave, NW, Washington, DC 20210. Do not send the completed forms to this

Establishment information
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Employment information
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Total hours worked by all employees last year: 10900
Sign here
I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate, and complete.
Signature: [Handwritten Signature] Title: President
Phone: 512-524-7411 Date: 1/04/2021



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RUN LOSS REPORTS

Claims as of: 02/25/2021

Policy Number: 0001244504
Policy Period: 02/21/2017 to 02/21/2018

No losses for this policy period.

Outstanding Reserves = Best estimate of total dollars, including ALAE, remaining to be paid of claims at the Data As of Date.

Recoveries = Year to date sum of Subrogation Cash, Subrogation Future Credit and Other Recovery.

Total Incurred = Represents the total dollars paid or reserved on claims associated with the policy (includes both Loss and ALAE payments - Net of Subrogation).

Employer Liability = Coverage provided by Part B of the workers' compensation policy that provides coverage to the insured (employer) for damages arising out of liability to employees for work-related injury or disease as permitted by law and not covered under Part A of the policy.

MAJESTIC SERVICES INC

Claims as of: 02/25/2021

Policy Number: 0001244504

Summary for Policy Period: 02/21/2018 to 02/21/2019

No losses for this policy period.

MAJESTIC SERVICES INC

Policy Number: 0001244504

Claims as of: 02/25/2021

Summary for Policy Period: 02/21/2019 to 02/21/2020

Claim Number: 1426001202163 **Accident Date:** 09/09/2019 **Emp. Name:** Tapia, Damian **NOT COMPENSABLE**
Claim Status: CLOSED **Reported Date:** 01/02/2020 **Location:** -
Class: 5606 **Closed Date:** 02/11/2020

Part of Body: Finger(s)

Injury Description

Laceration; Right Ring Finger: While employee was picking up the debri, after demoing the sidewalk

Injury Classification

Cut, puncture, scrape, injured by object being l

Indemnity

Medical

Expenses

Other

Employer Liability

Totals

Paid To Date	Outstanding Reserves	Recoveries	Total Incurred
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00

MAJESTIC SERVICES INC

Claims as of: 02/25/2021

Policy Number: 0001244504

Summary for Policy Period: 02/21/2019 to 02/21/2020

Total Open Claims for Period:	0		Paid To Date	Outstanding Reserves	Recoveries	Total Incurred
		Indemnity	\$0.00	\$0.00	\$0.00	\$0.00
		Medical	\$0.00	\$0.00	\$0.00	\$0.00
		Expenses	\$0.00	\$0.00	\$0.00	\$0.00
		Other	\$0.00	\$0.00	\$0.00	\$0.00
		Employer Liability	\$0.00	\$0.00	\$0.00	\$0.00
		Totals	\$0.00	\$0.00	\$0.00	\$0.00

Total Closed Claims for Period:	1		Paid To Date	Outstanding Reserves	Recoveries	Total Incurred
		Indemnity	\$0.00	\$0.00	\$0.00	\$0.00
		Medical	\$0.00	\$0.00	\$0.00	\$0.00
		Expenses	\$0.00	\$0.00	\$0.00	\$0.00
		Other	\$0.00	\$0.00	\$0.00	\$0.00
		Employer Liability	\$0.00	\$0.00	\$0.00	\$0.00
		Totals	\$0.00	\$0.00	\$0.00	\$0.00

Total Claims for Period:	1		Paid To Date	Outstanding Reserves	Recoveries	Total Incurred
		Indemnity	\$0.00	\$0.00	\$0.00	\$0.00
		Medical	\$0.00	\$0.00	\$0.00	\$0.00
		Expenses	\$0.00	\$0.00	\$0.00	\$0.00
		Other	\$0.00	\$0.00	\$0.00	\$0.00
		Employer Liability	\$0.00	\$0.00	\$0.00	\$0.00
		Totals	\$0.00	\$0.00	\$0.00	\$0.00

MAJESTIC SERVICES INC

Claims as of: 02/25/2021

Policy Number: 0001244504

Summary for Policy Period: 02/21/2020 to 02/21/2021

No losses for this policy period.

MAJESTIC SERVICES INC

Claims as of: 02/25/2021

Policy Number: 0001244504

Summary for Policy Period: 02/21/2021 to 02/21/2022

No losses for this policy period.

MAJESTIC SERVICES INC

Summary for Policies

0001244504 02/21/2017 to 02/21/2018
 0001244504 02/21/2018 to 02/21/2019
 0001244504 02/21/2019 to 02/21/2020
 0001244504 02/21/2020 to 02/21/2021
 0001244504 02/21/2021 to 02/21/2022

Claims as of: 02/25/2021

Total Open Claims:

0

	Paid To Date	Outstanding Reserves	Recoveries	Total Incurred
Indemnity	\$0.00	\$0.00	\$0.00	\$0.00
Medical	\$0.00	\$0.00	\$0.00	\$0.00
Expenses	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00	\$0.00
Employer Liability	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00

Total Closed Claims:

1

	Paid To Date	Outstanding Reserves	Recoveries	Total Incurred
Indemnity	\$0.00	\$0.00	\$0.00	\$0.00
Medical	\$0.00	\$0.00	\$0.00	\$0.00
Expenses	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00	\$0.00
Employer Liability	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00

Loss Summary for All Policy Periods

Effective Date	# Claims	Indemnity Paid	Medical Paid	Other Paid	Total Paid	Recovery	Outstanding Reserves	Total Incurred
02/21/2017	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/21/2018	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/21/2019	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/21/2020	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
02/21/2021	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Let us help make your workplace safer and more productive.
Visit our safety resource center at www.texasmutual.com.



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

CERTIFICATE OF INSURANCE



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

2/20/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Marsh and McLennan Agency LLC 2500 City West Blvd., Suite 2400 Houston TX 77042		CONTACT NAME: Adriana Medina PHONE (A/C, No, Ext): 713-780-6124 E-MAIL ADDRESS: Adriana.Medina@MarshMMA.com		FAX (A/C, No): 212-948-6324
		INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A: Evanston Insurance Company		35378
		INSURER B: RSUI Idemnity Company		22314
		INSURER C: Texas Mutual Insurance Company		22945
		INSURER D: Travelers Lloyds Insurance Company		41262
		INSURER E:		
		INSURER F:		

COVERAGES

CERTIFICATE NUMBER: 460876702

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input type="checkbox"/> LOC			3C52602	2/21/2020	2/21/2021	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR EXCESS LIAB <input checked="" type="checkbox"/> CLAIMS-MADE DED RETENTION \$			NHA082183	2/21/2020	2/21/2021	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	0001244504	2/21/2020	2/21/2021	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
D	Builders' Risk			QT6608072X419	2/21/2020	2/21/2021	Covered Property Limit: 1,500,000 Deductible: 2,500

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

The General Liability policy includes a Blanket Additional Insured endorsement that provides additional insured status only where such status is required by a written contract. The General Liability and Workers' Compensation policies include a Blanket Waiver of Subrogation endorsement that provides this status only where such status is required by a written contract. The General Liability policy contains a special endorsement with "Primary and Noncontributory" wording when there is a written contract that requires such status.

CERTIFICATE HOLDER

CANCELLATION

SAMPLE

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Brett Herrington

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Marsh & McLennan Agency, LLC
2500 City West Blvd., Suite 2400
Houston, Texas 77042
713-780-6400 Phone
www.marshmma.com

December 16, 2020

Majestic Services, Inc.
P.O. Box 180052
Austin, TX 78718

RE: Majestic Services, Inc.

To Whom It May Concern,

This is to confirm that the policies listed below have been issued to the insured named above for the policy period indicated. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this letter may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. Limits shown may have been reduced by paid claims.

General Liability Occurrence Form

\$1,000,000 Each Occurrence
\$300,000 Damage to Rented Premises (Each Occurrence)
\$5,000 Medical Expense (Any One Person)
\$1,000,000 Personal & Advertising Injury
\$2,000,000 General Aggregate
\$2,000,000 Products Completed Operations
\$5,000 Deductible
Carrier: Evanston Insurance Company
Effective: 2/21/2020 to 2/21/2021
Policy No. MKLV4PBC000991

Excess Liability Occurrence Form

\$1,000,000 Each Occurrence
\$1,000,000 Aggregate
\$0 Retention
Carrier: RSUI Indemnity Company
Effective: 2/21/2020 to 2/21/2021
Policy No. NHA089089

Workers Compensation and Employers' Liability

\$1,000,000 Employers Liability Each Accident
\$1,000,000 Employers Liability Disease (Each Employee)
\$1,000,000 Employers Liability Disease (Policy Limit)
Carrier: Texas Mutual Insurance Company
Effective: 2/21/2020 to 2/21/2021
Policy No. 0001244504

WORLD CLASS LOCAL TOUCH.



Marsh & McLennan Agency, LLC
2500 City West Blvd., Suite 2400
Houston, Texas 77042
713-780-6400 Phone
www.marshmma.com

Builder's Risk

\$1,500,000 Any One Location

\$2,500 Deductible

Carrier: Travelers Lloyds Insurance Company

Effective: 2/21/2020 to 2/21/2021

Policy No. QT6608072X419

Please feel free to contact us if you have any questions.

Sincerely,

Marlaina Berry

Marlaina Berry
Account Executive

WORLD CLASS LOCAL TOUCH.



8120 North IH 35, Ste. 101, Austin, Texas 78753 • (512) 524-7411 • sharalb@majesticsvc.com

EXPERIENCED MODIFIER



February 26, 2021

Majestic Services, Inc.
PO Box 180052
Austin, TX 78718

RE: Workers Compensation
Experience Modification History

To Whom It May Concern,

As the agent for Majestic Services, Inc., this is to confirm that the following reflects their Workers Compensation Experience Modification history:

<u>Policy Term</u>	<u>Modifier</u>
2/21/2020	.93
2/21/2019	.90
2/21/2018	.89
2/21/2017	.90
2/21/2016	.90

If you have any questions or need additional information, please don't hesitate to contact our office.

Regards,

Yvette Cash

Yvette Cash
Sr. Account Manager



03/09/2020

29939 - 000

RE: MAJESTIC SERVICES, INC.

State: TEXAS

Risk ID: 421104913

Policy #: 0001244504

Policy Effective Date: 02/21/2020

Dear Madam or Sir:

The above captioned no longer meets premium eligibility requirements for experience rating at this time. Accordingly, the rating effective 02/21/2021 will not be issued.

Should you have any questions regarding this letter, please contact NCCI's Customer Service Center at 800-622-4123 and select the Experience Rating option on the phone menu.

Sincerely,

Experience Rating Department



11/07/2020

29939 - 000

RE: ASD CONSULTANTS INC

State: TEXAS

Risk ID: 421104913

Policy #: 0001244504

Policy Effective Date: 02/21/2020

Dear Madam or Sir:

The above captioned no longer meets premium eligibility requirements for experience rating at this time. Accordingly, the rating effective 02/21/2021 will not be issued.

Should you have any questions regarding this letter, please contact NCCI's Customer Service Center at 800-622-4123 and select the Experience Rating option on the phone menu.

Sincerely,


Experience Rating Department

Workers' Compensation and Employer's Liability Policy

Information Page

NCCI Carrier Code: 29939

Agent copy

Item 1 Insured name and address	<table border="0"> <tr> <td data-bbox="224 394 493 478"> MAJESTIC SERVICES INC PO BOX 180052 AUSTIN TX 78718-0052 </td> <td data-bbox="1143 394 1377 478" style="text-align: right;"> Policy number 0001244504 </td> </tr> <tr> <td data-bbox="224 504 591 562"> Other workplaces not shown above See Schedule of Operations attached. </td> <td data-bbox="1039 499 1425 625"> <table border="0"> <tr> <td>Federal tax ID 800626913</td> <td>Entity Corporation</td> </tr> <tr> <td>Interim adjustment Quarterly 33% - 3 Reports</td> <td>Bureau no. 421104913</td> </tr> </table> </td> </tr> <tr> <td data-bbox="87 646 178 697"> Producer 17201 </td> <td data-bbox="224 655 1169 793"> <table border="0"> <tr> <td data-bbox="224 655 636 739"> MARSH & MCLENNAN AGENCY LLC 2500 CITY WEST BOULEVARD STE 2400 HOUSTON TX 77042-3031 </td> <td data-bbox="1039 667 1169 793"> Branch Houston Renewal of 0001244504 </td> </tr> </table> </td> </tr> </table>	MAJESTIC SERVICES INC PO BOX 180052 AUSTIN TX 78718-0052	Policy number 0001244504	Other workplaces not shown above See Schedule of Operations attached.	<table border="0"> <tr> <td>Federal tax ID 800626913</td> <td>Entity Corporation</td> </tr> <tr> <td>Interim adjustment Quarterly 33% - 3 Reports</td> <td>Bureau no. 421104913</td> </tr> </table>	Federal tax ID 800626913	Entity Corporation	Interim adjustment Quarterly 33% - 3 Reports	Bureau no. 421104913	Producer 17201	<table border="0"> <tr> <td data-bbox="224 655 636 739"> MARSH & MCLENNAN AGENCY LLC 2500 CITY WEST BOULEVARD STE 2400 HOUSTON TX 77042-3031 </td> <td data-bbox="1039 667 1169 793"> Branch Houston Renewal of 0001244504 </td> </tr> </table>	MARSH & MCLENNAN AGENCY LLC 2500 CITY WEST BOULEVARD STE 2400 HOUSTON TX 77042-3031	Branch Houston Renewal of 0001244504																								
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Item 2	The policy period is from: 2/21/20 To: 2/21/21 12:01 a.m. standard time at the insured's mailing address																																				
Item 3	<p>A. Workers' Compensation Insurance: Part One of the policy applies to the Workers' Compensation Law of the states listed here: Texas</p> <p>B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in item 3A. The Limits of our Liability under Part Two are:</p> <table border="0" style="margin-left: 300px;"> <tr> <td>Bodily Injury by Accident</td> <td style="text-align: right;">\$1,000,000.00</td> <td style="text-align: right;">Each Accident</td> </tr> <tr> <td>Bodily Injury by Disease</td> <td style="text-align: right;">\$1,000,000.00</td> <td style="text-align: right;">Policy Limit</td> </tr> <tr> <td>Bodily Injury by Disease</td> <td style="text-align: right;">\$1,000,000.00</td> <td style="text-align: right;">Each Employee</td> </tr> </table> <p>C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here: None</p> <p>D. This policy includes these endorsements and schedules: see Schedule of Endorsements attached.</p>	Bodily Injury by Accident	\$1,000,000.00	Each Accident	Bodily Injury by Disease	\$1,000,000.00	Policy Limit	Bodily Injury by Disease	\$1,000,000.00	Each Employee																											
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Item 4	<p>The premium for this policy will be determined by our manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th></th> <th style="text-align: right;">Payroll</th> <th style="text-align: right;">Premium</th> </tr> </thead> <tbody> <tr> <td>Total payroll and estimated manual premium</td> <td style="text-align: right;">\$369,400.00</td> <td style="text-align: right;">\$2,562.00</td> </tr> </tbody> </table> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Description</th> <th style="text-align: right;">Factor</th> <th style="text-align: right;">Amount</th> </tr> </thead> <tbody> <tr> <td>Waiver of Subrogation</td> <td></td> <td style="text-align: right;">51.00</td> </tr> <tr> <td>Increased Limits Factor 1,000,000/1,000,000/1,000,000</td> <td style="text-align: right;">0.014</td> <td style="text-align: right;">36.00</td> </tr> <tr> <td>Increased Limits Balance to Minimum Premium (\$150)</td> <td></td> <td style="text-align: right;">114.00</td> </tr> <tr> <td>Experience Modifier</td> <td></td> <td style="text-align: right;">(193.00)</td> </tr> <tr> <td>Schedule Modifier</td> <td style="text-align: right;">0.820</td> <td style="text-align: right;">(463.00)</td> </tr> <tr> <td>Healthcare Network Option</td> <td style="text-align: right;">0.120</td> <td style="text-align: right;">(253.00)</td> </tr> <tr> <td>Expense Constant</td> <td></td> <td style="text-align: right;">150.00</td> </tr> <tr> <td>Total estimated annual premium</td> <td></td> <td style="text-align: right;">\$2,004.00</td> </tr> <tr> <td>Minimum premium</td> <td style="text-align: right;">\$209.00</td> <td></td> </tr> </tbody> </table> <div style="display: flex; justify-content: space-between;"> <div> Issue date: 2/18/20 </div> <div> Countersigned by  </div> </div> <p style="font-size: small; margin-top: 10px;">Includes copyright material of the National Council on Compensation Insurance, Inc. used with its permission ©Copyright 2020 National Council of Compensation Insurance, Inc. All rights reserved.</p>		Payroll	Premium	Total payroll and estimated manual premium	\$369,400.00	\$2,562.00	Description	Factor	Amount	Waiver of Subrogation		51.00	Increased Limits Factor 1,000,000/1,000,000/1,000,000	0.014	36.00	Increased Limits Balance to Minimum Premium (\$150)		114.00	Experience Modifier		(193.00)	Schedule Modifier	0.820	(463.00)	Healthcare Network Option	0.120	(253.00)	Expense Constant		150.00	Total estimated annual premium		\$2,004.00	Minimum premium	\$209.00	
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TexasMutual

WORKERS' COMPENSATION INSURANCE

Workers' Compensation and Employer's Liability Policy

Policy number 0001244504 Issue date 2/18/20 Policy period 2/21 /20 to 2/21 /21

Extension of Information Page

Item 1: Insured Name Extended

Insured copy

Additional named insured

FEIN

Entity

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.
(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on 2/21/20 at 12:01 a.m. standard time, forms a part of:

Policy no. 0001244504 of Texas Mutual Insurance Company effective on 2/21 /20

Issued to: MAJESTIC SERVICES INC

This is not a bill



Authorized representative

NCCI Carrier Code: 29939

2/18/20



WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: MAJESTIC SERVICES INC

Risk ID: 421104913

Rating Effective Date: 02/21/2020

Production Date: 09/26/2019

State: TEXAS

State	Wt	Exp Excess Losses	Expected Losses	Exp Prim Losses	Act Exc Losses	Ballast	Act Inc Losses	Act Prim Losses
TX	.05	3,164	4,994	1,830	0	25,375	0	0
TX-C	.05	172	274	102	0	25,375	0	0
(A) (B) (C) Exp Excess Losses (D - E)	(D) Expected Losses	(E) Exp Prim Losses	(F) Act Exc Losses (H - I)	(G) Ballast	(H) Act Inc Losses	(I) Act Prim Losses		
.05	3,336	5,268	1,932	0	25,375	0	0	0
		Primary Losses	Stabilizing Value	Ratable Excess		Totals		
Actual	(I)	0	$C * (1 - A) + G$ 28,544	(A) * (F) 0		(J) 28,544		
Expected	(E)	1,932	$C * (1 - A) + G$ 28,544	(A) * (C) 167		(K) 30,643		
		ARAP	FLARAP	SARAP	MAARAP	Exp Mod		
Factors						(J) / (K) .93		

Carrier: 29939-000 Policy: 0001244504

Eff-Date: 02-21-2019 Exp-Date: 02-21-2020

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WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: MAJESTIC SERVICES INC

Risk ID: 421104913

Rating Effective Date: 02/21/2020

Production Date: 09/26/2019

State: TEXAS

42-TEXAS

Firm ID:

Firm Name: MAJESTIC SERVICES INC

Carrier: 29939

Policy No. 0001244504

Eff Date: 02/21/2016

Exp Date: 02/21/2017

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5403	1.73	.36	121,366	2,100	756					
5606	.24	.38	176,340	423	161					
8810	.04	.40	37,825	15	6					
Policy Total:			335,531	Subject Premium:	13,130	Total Act Inc Losses:		0		

42-TEXAS

Firm ID:

Firm Name: MAJECSTIC SERVICES INC

Carrier: 29939

Policy No. 0001244504

Eff Date: 02/21/2017

Exp Date: 02/21/2018

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5403	1.73	.36	71,921	1,244	448					
5606	.24	.38	250,721	602	229					
8809	.05	.34	76,779	38	13					
8810	.04	.40	94,562	38	15					
Policy Total:			493,983	Subject Premium:	8,695	Total Act Inc Losses:		0		

42-TEXAS

Firm ID:

Firm Name: MAJESTIC SERVICES INC

Carrier: 29939

Policy No. 0001244504

Eff Date: 02/21/2018

Exp Date: 02/21/2019

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5606	.24	.38	198,212	476	181					
8809	.05	.34	79,849	40	14					
8810	.04	.40	44,433	18	7					
Policy Total:			322,494	Subject Premium:	2,508	Total Act Inc Losses:		0		

42-TEXAS

Firm ID:

Firm Name: MAJESTIC SERVICES INC

Carrier: 29939

Policy No. 0001257826

Eff Date: 09/09/2015

Exp Date: 09/09/2016

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5606	.24	.38	40,841	98	37					
8809	.05	.34	62,400	31	11					
Policy Total:			103,241	Subject Premium:	1,151	Total Act Inc Losses:		0		

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* Total by Policy Year of all cases \$200C or less.

D Disease Loss

C Catastrophic Loss

E Employers Liability Loss

X Ex-Medical Coverage

Limited Loss

U USL&HW



WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: MAJESTIC SERVICES INC

Risk ID: 421104913

Rating Effective Date: 02/21/2020

Production Date: 09/26/2019

State: TEXAS

42-TEXAS

Firm ID:

Firm Name: MAJESTIC SERVICES INC

Carrier: 29939

Policy No. 0001257826

Eff Date: 09/09/2016

Exp Date: 02/21/2017

Code	ELR	D- Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5606	.24	.38	57,583	138	52					
8809	.05	.34	14,597	7	2					
Policy Total:			72,180	Subject Premium:	1,077	Total Act Inc Losses:			0	

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* Total by Policy Year of all cases \$200C or less.

D Disease Loss

X Ex-Medical Coverage

U USL&HW

C Catastrophic Loss

E Employers Liability Loss

Limited Loss

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FORM E: W-9 Request for Taxpayer Identification Number and Certification

Form W-9 Rev. October 2007 Department of the Treasury Internal Revenue Service	Request for Taxpayer Identification Number and Certification	Give form to the requester. Do not send to the IRS.
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Print or type See specific instructions on page 2	Name (as shown on your income tax return) Majestic Services, Inc.	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/sole proprietor <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
	Address (number, street, and apt. or suite no.) 8120 N.IH 35, Ste.101	Requester's name and address (optional)
	City, state, and ZIP code Austin, Texas 78753	
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note: If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number <div style="border-bottom: 1px solid black; width: 100%; height: 1.2em; margin-top: 5px;"></div>
or
Employer identification number 801 0626913

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification Instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person 	Date ▶ 01/05/2021
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,



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OSHA LOGS



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